August 4, 2026
Corporate Name: AGC Inc.
(Code Number: 5201; TSE Prime Market)
(URL: https://www.agc.com/en/)
President & CEO: Yoshinori Hirai
Contact: Kazumi Tamaki, Executive Officer, General Manager,
Corporate Communications & Investor Relations Division
(URL:https://www.agc.com/en/contact/)

Consolidated Financial Results for the Six Months ended June 30, 2026 (IFRS basis)

(Figures are rounded down to the nearest million)

1. Financial Results for the Six months ended June 30, 2026 (January 1 through June 30, 2026)

(1) Consolidated operating results

(% represents the change from the same period in the previous fiscal year)

	For the Six months ended June 30, 2026		For the Six months ended June 30, 2025	
	Millions of yen	%	Millions of yen	%
Net sales	1,100,609	10.6	995,474	(1.9)
Operating profit	64,661	19.7	54,022	(4.7)
Profit before tax	60,331	78.8	33,751	-
Profit for the period	41,368	125.3	18,357	-
Profit for the period attributable to owners of the parent	35,512	155.4	13,905	-
Total comprehensive income for the period	73,625	-	(42,850)	-
Basic earnings per share (yen)	167.45		65.59	
Diluted earnings per share (yen)	167.22		65.48	

(2) Consolidated financial position

	FY2026 second quarter (as of June 30, 2026)	FY2025 (as of December 31, 2025)
Total assets (millions of yen)	3,006,274	2,950,077
Total equity (millions of yen)	1,757,172	1,731,722
Equity attributable to owners of the parent (millions of yen)	1,528,307	1,485,126
Equity attributable to owners of the parent ratio (%)	50.8	50.3

2. Dividends

(Unit: yen)

	FY2025	FY2026	FY2026 (forecast)
End of first quarter	-	-	————
End of second quarter	105.00	105.00	————
End of third quarter	-	————	-
End of fiscal year	105.00	————	105.00
Total	210.00	————	210.00

Note: Revision of the dividends forecast from the latest official forecast: No

3. Forecast for FY2026 (January 1 through December 31, 2026)

(% represents the change from the same period in the previous fiscal year)

	Full year	
	Millions of yen	%
Net sales	2,200,000	6.9
Operating profit	150,000	17.7
Profit before tax	124,000	(0.6)
Profit for the period	90,000	13.2
Profit for the period attributable to owners of the parent	77,000	11.3
Basic earnings per share (yen)	363.12	

Note: Revision of the forecast for FY2026 consolidated operating results from the latest official forecast: No

***Notes**

(1) Significant changes in the scope of consolidation during the six months ended June 30, 2026: 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. Condensed Interim Consolidated Financial Statements (IFRS) and major notes (5) Notes to the Condensed Interim Consolidated Financial Statements" on page 11.

(3) Number of shares issued (common share)

i. Number of shares issued (including treasury share) at the end of the period	
-As of June 30, 2026:	217,434,681
-As of December 31, 2025:	217,434,681
ii. Number of treasury share at the end of the period	
-As of June 30, 2026:	5,013,354
-As of December 31, 2025:	5,070,502
iii. Average number of shares issued during the period	
-For the six months ended June 30, 2026:	212,085,829
-For the six months ended June 30, 2025:	211,999,347

*This interim consolidated financial statement is outside the scope of quarterly review procedures.

*Appropriate Use of Forecast and Other Information and Other Matters

Cautionary Statement Regarding Forward-Looking Information

The above forecast is 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.

Supplementary Material for the Quarterly Financial Results

Supplementary material (Presentations of Financial Results for the Six Months ended June 30, FY2026) will be published today on TD-net for viewing in Japan, and on our Website.

(Attached Documents)

<u>**INDEX**</u>

1. Overview of Operating Results

For an overview of the consolidated operating results for the cumulative second quarter of the fiscal year under review, please refer to the “Presentations of Financial Results for the Six Months ended June 30, FY2026” which was disclosed today (Aug 4, 2026) via TDnet and on our corporate website.

（URL: https://www.agc.com/en/ir/library/briefing/index.html）

2. Condensed Interim Consolidated Financial Statements (IFRS) and major notes

(1) Condensed Interim Consolidated Statements of Financial Position

(Unit: millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	94,671	87,570
Trade receivables	324,396	342,972
Inventories	465,415	495,857
Other receivables	55,879	61,909
Income tax receivables	7,019	6,543
Other current assets	20,390	27,098
Total current assets	967,772	1,021,952
Non-current assets		
Property, plant and equipment	1,652,885	1,655,807
Goodwill	52,100	52,308
Intangible assets	55,430	58,066
Investments accounted for using equity method	37,308	41,734
Other financial assets	70,175	71,370
Deferred tax assets	42,971	44,587
Other non-current assets	71,433	60,446
Total non-current assets	1,982,304	1,984,321
Total assets	2,950,077	3,006,274
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	210,036	211,537
Short-term interest-bearing debt	98,538	105,029
Long-term interest-bearing debt due within one year	118,411	153,750
Other payables	220,258	230,853
Income tax payables	19,125	17,375
Provisions	3,518	4,814
Other current liabilities	26,315	16,492
Total current liabilities	696,203	739,853
Non-current liabilities		
Long-term interest-bearing debt	429,514	414,375
Deferred tax liabilities	20,313	18,897
Post-employment benefit liabilities	50,147	49,462
Provisions	12,419	16,288
Other non-current liabilities	9,757	10,224
Total non-current liabilities	522,151	509,247
Total liabilities	1,218,355	1,249,101
Equity		
Share capital	90,873	90,873
Capital surplus	95,864	95,714
Retained earnings	772,913	789,500
Treasury shares	(26,323)	(25,883)
Other components of equity	551,798	578,101
Total equity attributable to owners of the parent	1,485,126	1,528,307
Non-controlling interests	246,595	228,865
Total equity	1,731,722	1,757,172
Total liabilities and equity	2,950,077	3,006,274

(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, 2025 (Jan. 1 through Jun. 30, 2025)	For the six months ended June 30, 2026 (Jan. 1 through Jun. 30, 2026)
Net sales	995,474	1,100,609
Cost of sales	(759,571)	(838,870)
Gross profit	235,903	261,738
Selling, general and administrative expenses	(183,379)	(200,875)
Share of profit (loss) of associates and joint ventures accounted for using equity method	1,499	3,797
Operating profit	54,022	64,661
Other income	3,447	6,428
Other expenses	(20,756)	(7,169)
Business profit	36,712	63,920
Finance income	4,880	5,114
Finance costs	(7,841)	(8,703)
Net finance income (costs)	(2,960)	(3,589)
Profit before tax	33,751	60,331
Income tax expenses	(15,394)	(18,963)
Profit for the period	18,357	41,368
Attributable to:		
Owners of the parent	13,905	35,512
Non-controlling interests	4,452	5,855
Earnings per share		
Basic earnings per share (yen)	65.59	167.45
Diluted earnings per share (yen)	65.48	167.22

(Condensed Interim Consolidated Statements of Comprehensive Income)

(Unit: millions of yen)

	For the six months ended June 30, 2025 (Jan. 1 through Jun. 30, 2025)	For the six months ended June 30, 2026 (Jan. 1 through Jun. 30, 2026)
Profit for the period	18,357	41,368
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax		
Remeasurements of defined benefit plans	(4,308)	(7,556)
Net change in revaluation of financial assets measured at FVTOCI (Note)	(425)	12,798
Share of other comprehensive income of associates and joint ventures accounted for using equity method	(18)	1
Total	(4,752)	5,243
Components of other comprehensive income that will be reclassified to profit or loss, net of tax		
Cash flow hedges	(1,584)	2,325
Exchange differences on translation of foreign operations	(54,870)	24,688
Total	(56,455)	27,013
Other comprehensive income, net of tax	(61,207)	32,257
Total comprehensive income for the period	(42,850)	73,625
Attributable to:		
Owners of the parent	(32,761)	65,343
Non-controlling interests	(10,088)	8,282

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

(3) Condensed Interim Consolidated Statements of Changes in Equity

For the six months ended June 30, 2025

(Unit: millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI (Note)
Balance as of January 1, 2025	90,873	95,781	744,766	(26,767)	23,921	18,687
Changes in equity						
Comprehensive income						
Profit for the period	-	-	13,905	-	-	-
Other comprehensive income	-	-	-	-	(4,725)	(446)
Total comprehensive income for the period	-	-	13,905	-	(4,725)	(446)
Transactions with owners						
Dividends	-	-	(22,289)	-	-	-
Acquisition of treasury shares	-	-	-	(6)	-	-
Disposal of treasury shares	-	-	(196)	405	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	1,525	-	-	(1,525)
Share-based payment transactions	-	32	-	-	-	-
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	32	(20,960)	398	-	(1,525)
Balance as of June 30, 2025	90,873	95,813	737,710	(26,369)	19,195	16,715

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the six months ended June 30, 2025

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Other components of equity					
	Cash flow hedges	Exchange differences on translation of foreign operations	Total	Total	Non-controlling interests	Total equity
Balance as of January 1, 2025	(497)	489,023	531,134	1,435,787	235,909	1,671,697
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	13,905	4,452	18,357
Other comprehensive income	(1,591)	(39,902)	(46,666)	(46,666)	(14,541)	(61,207)
Total comprehensive income for the period	(1,591)	(39,902)	(46,666)	(32,761)	(10,088)	(42,850)
Transactions with owners						
Dividends	-	-	-	(22,289)	(6,431)	(28,720)
Acquisition of treasury shares	-	-	-	(6)	-	(6)
Disposal of treasury shares	-	-	-	208	-	208
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	(1,525)	-	-	-
Share-based payment transactions	-	-	-	32	-	32
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	-	(1,525)	(22,054)	(6,431)	(28,485)
Balance as of June 30, 2025	(2,089)	449,121	482,943	1,380,971	219,389	1,600,361

For the six months ended June 30, 2026

(Unit: millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Remeasurements of defined benefit plans	Net change in revaluation of financial assets measured at FVTOCI (Note)
Balance as of January 1, 2026	90,873	95,864	772,913	(26,323)	9,128	18,384
Changes in equity						
Comprehensive income						
Profit for the period	-	-	35,512	-	-	-
Other comprehensive income	-	-	-	-	(7,814)	12,790
Total comprehensive income for the period	-	-	35,512	-	(7,814)	12,790
Transactions with owners						
Dividends	-	-	(22,298)	-	-	-
Acquisition of treasury shares	-	-	-	(10)	-	-
Disposal of treasury shares	-	-	(155)	450	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	1	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	3,526	-	-	(3,526)
Share-based payment transactions	-	(150)	-	-	-	-
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	(149)	(18,926)	439	-	(3,526)
Balance as of June 30, 2026	90,873	95,714	789,500	(25,883)	1,314	27,648

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the six months ended June 30, 2026

(Unit: millions of yen)

	Equity attributable to owners of the parent					
	Other components of equity					
	Cash flow hedges	Exchange differences on translation of foreign operations	Total	Total	Non-controlling interests	Total equity
Balance as of January 1, 2026	(1,702)	525,987	551,798	1,485,126	246,595	1,731,722
Changes in equity						
Comprehensive income						
Profit for the period	-	-	-	35,512	5,855	41,368
Other comprehensive income	2,323	22,531	29,830	29,830	2,426	32,257
Total comprehensive income for the period	2,323	22,531	29,830	65,343	8,282	73,625
Transactions with owners						
Dividends	-	-	-	(22,298)	(26,010)	(48,308)
Acquisition of treasury shares	-	-	-	(10)	-	(10)
Disposal of treasury shares	-	-	-	295	-	295
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	1	(2)	(0)
Transfer from other components of equity to retained earnings	-	-	(3,526)	-	-	-
Share-based payment transactions	-	-	-	(150)	-	(150)
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	-	(3,526)	(22,162)	(26,012)	(48,175)
Balance as of June 30, 2026	621	548,518	578,101	1,528,307	228,865	1,757,172

(4) Condensed Interim Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the six months ended June 30, 2025 (Jan. 1 through Jun. 30, 2025)	For the six months ended June 30, 2026 (Jan. 1 through Jun. 30, 2026)
Cash flows from operating activities		
Profit before tax	33,751	60,331
Depreciation and amortization	88,204	97,822
Impairment losses	8,020	25
Interest and dividend income	(4,830)	(4,282)
Interest expenses	7,210	7,563
Share of loss (profit) of associates and joint ventures accounted for using equity method	(1,499)	(3,797)
Loss (gain) on sale or disposal of fixed assets	1,089	1,040
Decrease (increase) in trade receivables	15,534	(14,357)
Decrease (increase) in inventories	(9,496)	(25,809)
Increase (decrease) in trade payables	(3,450)	(14)
Others	3,172	15,622
Subtotal	137,707	134,144
Interest and dividends received	5,114	5,034
Interest paid	(7,115)	(7,621)
Income taxes refund (paid)	(18,566)	(26,665)
Cash flows from operating activities	117,139	104,891
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(91,739)	(102,723)
Proceeds from sale of property, plant and equipment	2,969	1,958
Purchase of other financial assets	(292)	(331)
Proceeds from sale and redemption of other financial assets	3,538	6,611
Proceeds from sale of subsidiaries and associates or other businesses	—	582
Others	(2,202)	(927)
Cash flows from investing activities	(87,726)	(94,831)
Cash flows from financing activities		
Changes in short-term interest-bearing debt	30,384	4,855
Proceeds from borrowing or issuing long-term interest-bearing debt	34,694	110,167
Repayment or redemption of long-term interest-bearing debt	(70,783)	(87,583)
Payments for acquisition of interests in subsidiaries from non-controlling interests	—	(0)
Proceeds from non-controlling interests	244	450
Acquisition of treasury shares	(6)	(10)
Dividends paid	(22,289)	(22,298)
Dividends paid to non-controlling interests	(6,092)	(26,576)
Others	76	107
Cash flows from financing activities	(33,770)	(20,889)
Effect of exchange rate changes on cash and cash equivalents	(3,039)	3,728
Net changes in cash and cash equivalents resulting from transfer to assets held for sale	(98)	—
Net increase (decrease) in cash and cash equivalents	(7,495)	(7,100)
Cash and cash equivalents at the beginning of the period	107,988	94,671
Cash and cash equivalents at the end of the period	100,492	87,570

(5) Notes to the Condensed Interim Consolidated Financial Statements

(Notes regarding assumption of a going concern)

Not applicable

(Changes in Accounting Policies)

The material 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, 2025, with the exception of the items described below.

The following are the accounting standards applied by the Group from fiscal year 2026, in compliance with each transitional provision. The effect of the application of the following standards on the Group’s Condensed Interim Consolidated Financial Statements is immaterial.

IFRS	Title	Summaries of new IFRS and amendments
IFRS 7 (amended in May 2024)	Financial Instruments: Disclosures	Classification and Measurement of Financial Instruments
IFRS 7 (amended in December 2024)	Financial Instruments: Disclosures	Contracts Referencing Nature-dependent Electricity
IFRS 9 (amended in May 2024)	Financial Instruments	Classification and Measurement of Financial Instruments
IFRS 9 (amended in December 2024)	Financial Instruments	Contracts Referencing Nature-dependent Electricity

(Material Accounting Policies)

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

The Group calculated income tax expenses for the six months ended June 30, 2026, based on the estimated average annual effective tax rate.

(Changes in Accounting Estimates)

In preparing the Group's Condensed Interim Consolidated Financial Statements, judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses are made. Therefore actual results could differ from these estimates.

Estimates and assumptions that have a significant effect on the amounts recognized in the Group's condensed interim consolidated financial statements are in principle the same as the previous fiscal year.

Estimates and their assumptions are reviewed continuously. The effect of reviewing estimates and assumptions is recognized in the period in which those estimates and assumptions are reviewed and in future periods.

(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 six in-house companies by product and service: Architectural Glass Europe & Americas, Architectural Glass Asia Pacific, Automotive, Electronics, Chemicals, and Life Science. Each in-house company operates worldwide, formulating comprehensive domestic and overseas strategies for its products and services.

In addition, the Architectural Glass Europe & Americas and Architectural Glass Asia Pacific companies are considered to share economic characteristics, because they are united in their efforts to share information on technological development and production related to float and architectural processing, to create social value of GHG reduction and product contribution to climate change issues, and to take a common commitment for long-term profitability indicators and others, and they have similarities in products and sales markets.

Thus, the Group has five reportable segments: Architectural Glass, Automotive, Electronics, Chemicals and Life Science.

The main products and services of each reportable segment are as follows.

Reportable segment	Main products and services
Architectural Glass	Architectural figured glass, Architectural processing glass (Insulating glass, Toughened glass, Laminated glass)
Automotive	Automotive glass, Cover glass for car-mounted displays
Electronics	Display Glass substrates for TFT-LCD/OLED, Specialty Glass for displays Electronic Materials Materials for semiconductor, Optical materials
Chemicals	Integrated Chemicals Caustic soda, Polyvinyl Chloride raw materials, Urethane raw materials Fluorinated related products, Iodine-related products Essential Chemicals – SEA Caustic soda, Polyvinyl Chloride
Life Science	CDMO services for small molecule pharmaceuticals, agrochemicals, biopharmaceuticals Intermediates and Active Ingredients of synthetic pharmaceutical and agrochemical

For the six months ended June 30, 2025 (January 1 through June 30, 2025)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	209,447	255,572	167,249	283,698	61,694	17,811	995,474	-	995,474
Inter-segment sales	1,394	112	888	2,167	1,816	10,213	16,593	(16,593)	-
Total sales	210,842	255,684	168,138	285,866	63,510	28,025	1,012,068	(16,593)	995,474
Segment profit (loss) (Operating profit)	3,236	15,119	24,424	22,543	(11,927)	590	53,986	35	54,022
Profit for the period	-	-	-	-	-	-	-	-	18,357

The prices of inter-segment sales are primarily based on market prices and manufacturing costs.
Ceramics/Others mainly handles ceramics products, logistics and financial services.

For the six months ended June 30, 2026 (January 1 through June 30, 2026)

(Unit: millions of yen)

	Reportable segments					Ceramics/ Others	Total	Adjustments	Amount reported on condensed interim consolidated statements of profit or loss
	Architectural Glass	Automotive	Electronics	Chemicals	Life Science				
Sales to external customers	228,554	280,190	173,148	331,261	71,185	16,268	1,100,609	-	1,100,609
Inter-segment sales	767	98	1,203	759	1,082	8,052	11,964	(11,964)	-
Total sales	229,322	280,288	174,351	332,021	72,268	24,321	1,112,574	(11,964)	1,100,609
Segment profit (loss) (Operating profit)	8,766	13,336	18,714	28,172	(6,058)	1,502	64,433	228	64,661
Profit for the period	-	-	-	-	-	-	-	-	41,368

The prices of inter-segment sales are primarily based on market prices and manufacturing costs.
Ceramics/Others mainly handles ceramics products and financial services.

(Other Income and Other Expenses)

Other Income

(Unit: millions of yen)

	For the six months ended June 30, 2025 (Jan. 1 through Jun. 30, 2025)	For the six months ended June 30, 2026 (Jan. 1 through Jun. 30, 2026)
Foreign exchange gain	—	3,647
Gains on sale of fixed assets	1,764	604
Others	1,682	2,176
Total	3,447	6,428

Other Expenses

(Unit: millions of yen)

	For the six months ended June 30, 2025 (Jan. 1 through Jun. 30, 2025)	For the six months ended June 30, 2026 (Jan. 1 through Jun. 30, 2026)
Foreign exchange loss	(6,069)	—
Losses on disposal of fixed assets	(2,854)	(1,589)
Impairment losses	(8,020)	(25)
Expenses for restructuring programs	(2,579)	(4,804)
Others	(1,233)	(750)
Total	(20,756)	(7,169)

Impairment losses during the six months ended June 30, 2025 include amounts related to the contract development and manufacturing of biopharmaceutical active ingredients in the Life Science segment amounting to 7,724 million yen for AGC Biologics, Inc.

(Significant Subsequent Events)

No items to report