Financial Results for the Six Months ended June 30, FY2026

AGC Inc.

AGC

August 4, 2026

Your Dreams, Our Challenge

Contents

Key Points of 2Q FY2026 Results (cumulative) and FY2026 Outlook

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Financial Results for 2Q FY2026 (cumulative)

- Year-on-year, net sales increased by 105.1 billion JPY and operating profit rose by 10.6 billion JPY.
  - Net sales increased due to a favorable effect from foreign exchange, increased shipments in Essential Chemicals in Southeast Asia, Integrated Chemicals and Electronic Materials, and a positive effect of pricing policies in Integrated Chemicals and 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.

Outlook for FY2026

- Full-year outlook remains unchanged.
- The impact from the Middle East developments is expected to remain limited.

Financial Results for the Six Months ended June 30, FY2026

1. Highlights of the Financial Results

Highlights of the Financial Results for 2Q FY2026 (cumulative)

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(100 million JPY)

		FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales		9,955	**11,006**	+ 1,051*
Operating profit		540	**647**	+ 106
Profit before tax		338	**603**	+ 266
Profit for the period Attributable to owners of the parent		139	**355**	+ 216
FOREX (Average)	**1USD**	JPY 148.6	**JPY 158.2**	
	1EUR	JPY 162.2	**JPY 184.5**	
Crude oil (Dubai, Average)	**USD/BBL**	71.93	**91.20**	

* FOREX impact was +679,
Change in the scope of consolidation was -16

Main factors in the change

Net sales increase factors

- Impact of yen depreciation
- Higher shipments in Essential Chemicals in Southeast Asia, Integrated Chemicals and Electronic Materials
- Pricing policies effect in Integrated Chemicals and Architectural Glass in Europe

Net sales decrease factors

- Lower shipments in Architectural Glass in Europe & Americas

In addition to the above-mentioned factors,

Profit increase factors

- Profitability improvement in Life Science

Profit decrease factors

- Higher manufacturing costs

In addition to the above-mentioned factors,

Profit increase factors

- Foreign exchange gains
- Disappearance of recognition of impairment losses (Biopharmaceuticals CDMO)

Profit decrease factors

- Increase in expenses for restructuring programs

YoY Performance Comparison by Business Segment

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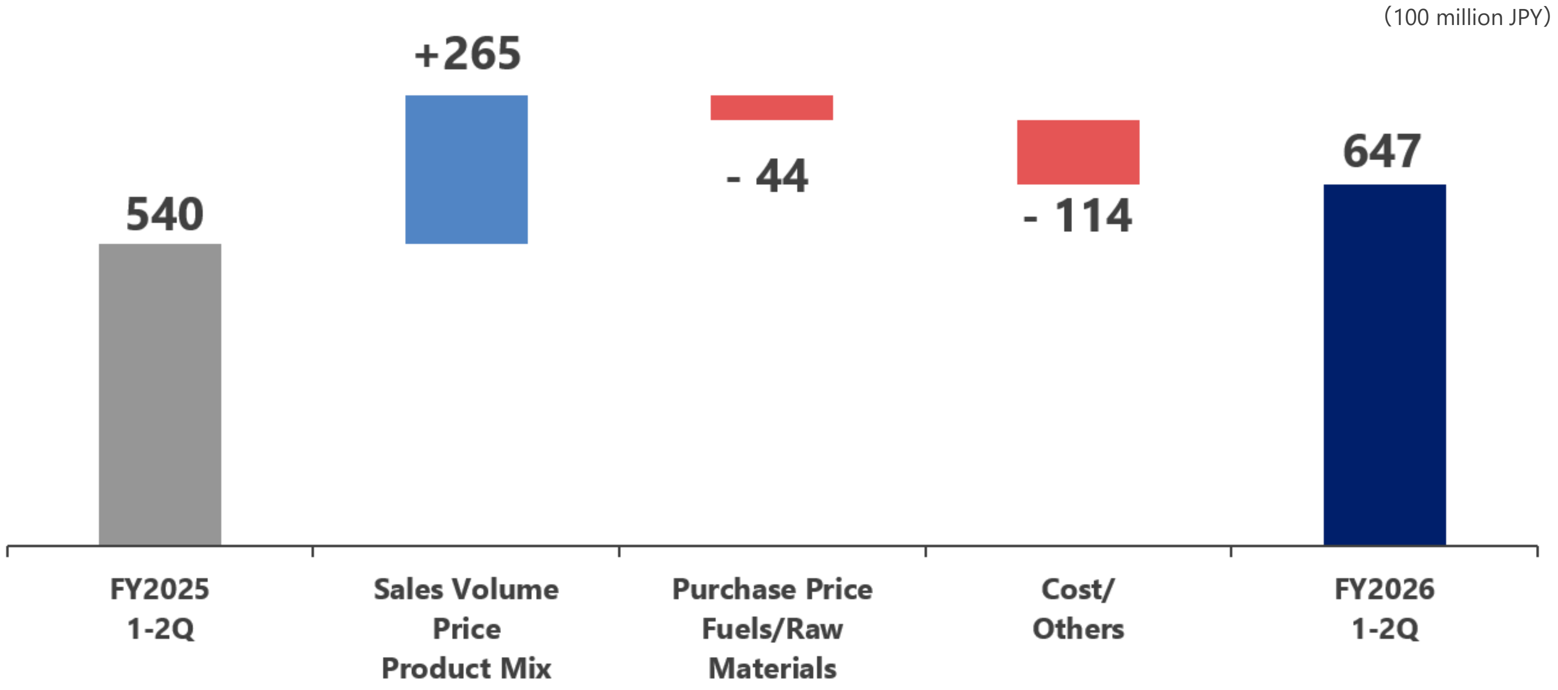
(100 million JPY)

	FY2025 1-2Q Total (a)		FY2026 1-2Q Total (b)		Change (b)-(a)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Architectural Glass	2,108	32	**2,293**	**88**	+ 185	+ 55
Automotive	2,557	151	**2,803**	**133**	+ 246	- 18
Electronics	1,681	244	**1,744**	**187**	+ 62	- 57
Chemicals	2,859	225	**3,320**	**282**	+ 462	+ 56
Life Science	635	- 119	**723**	**- 61**	+ 88	+ 59
Ceramics/Other	280	6	**243**	**15**	- 37	+ 9
Elimination	- 166	0	**- 120**	**2**	+ 46	+ 2
Total	9,955	540	**11,006**	**647**	+ 1,051	+ 106

Variance Analysis on OP (1-2Q FY2026 vs 1-2Q FY2025)

10.6 billion JPY up from last year



Consolidated Statement of Financial Position

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(100 million JPY)

	2025/12/31	2026/6/30	Change
Cash and cash equivalents	947	**876**	- 71
Inventories	4,654	**4,959**	+ 304
Property, plant and equipment, Goodwill and Intangible assets	17,604	**17,662**	+ 58
Other assets	6,296	**6,567**	+ 271
Total assets	29,501	**30,063**	+ 562
Interest-bearing debt	6,465	**6,732**	+ 267
Other liabilities	5,719	**5,759**	+ 41
Liabilities	12,184	**12,491**	+ 307
Total equity attributable to owners of the parent	14,851	**15,283**	+ 432
Non-controlling interests	2,466	**2,289**	- 177
Equity	17,317	**17,572**	+ 255
Total liabilities and equity	29,501	**30,063**	+ 562
D/E ratio	0.37	**0.38**	

Foreign exchange fluctuation
+329

Foreign exchange fluctuation
+256

Consolidated Statement of Cash Flow

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(100 million JPY)

	FY2025 1-2Q Total	FY2026 1-2Q Total
Profit before tax	338	**603**
Depreciation and amortization	882	**978**
Increase(decrease) in working capital	26	**- 402**
Others	- 74	**- 131**
Cash flows from operating activities	1,171	**1,049**
Cash flows from investing activities	- 877	**- 948**
Free cash flows	294	**101**
Changes in interest-bearing debt	- 57	**274**
Dividends paid	- 223	**- 223**
Others	- 58	**- 260**
Cash flows from financing activities	- 338	**- 209**
Effect of exchange rate changes on cash and cash equivalents etc.	- 31	**37**
Net increase(decrease) in cash and cash equivalents	- 75	**- 71**

Dividends Paid to Non-Controlling Interests
-266

CAPEX, Depreciation and R&D

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(100 million JPY)

	FY2025 1-2Q Total	FY2026 1-2Q Total
CAPEX	969	**901**
Architectural Glass	139	**156**
Automotive	154	**162**
Electronics	185	**264**
Chemicals	386	**208**
Life Science	90	**109**
Ceramics/Other	15	**19**
Elimination	- 0	**- 16**

	FY2025 1-2Q Total	FY2026 1-2Q Total
Depreciation	882	**978**
Architectural Glass	127	**144**
Automotive	157	**163**
Electronics	246	**263**
Chemicals	271	**326**
Life Science	74	**73**
Ceramics/Other	8	**8**
Elimination	- 1	**- 1**

	FY2025 1-2Q Total	FY2026 1-2Q Total
R&D	285	**288**

FY2026 Main projects for CAPEX

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

2. Status of Segments

Architectural Glass Segment

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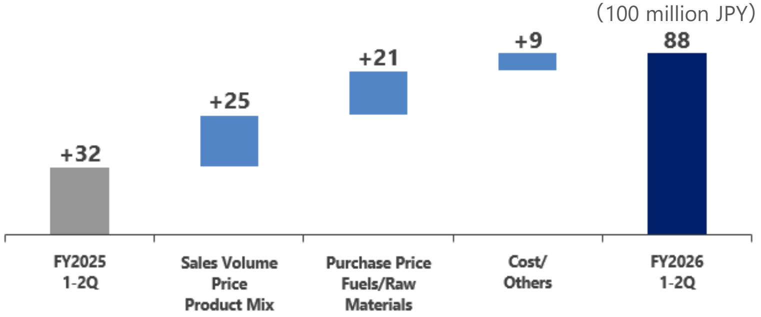
	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	2,108	**2,293**	+ 185 *
Asia	707	**712**	+ 5
Europe & Americas	1,387	**1,574**	+ 186
(Inter-segment)	14	**8**	- 6
Operating profit	32	**88**	+ 55

* FOREX impact: +211,
Change in the Scope of Consolidation: No impact

(100 million JPY)

Variance Analysis on OP



Net sales

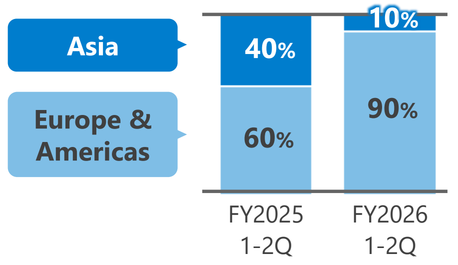
- Positive impact of yen depreciation was seen.
- Asia: Shipments decreased in Japan, but increased in Southeast Asia. Sales prices declined in Southeast Asia.
- Europe & Americas: Pricing policies in Europe had a positive effect, although shipments declined.

Operating profit

- Increased due to the above-mentioned positive factors.

Sub-segment ratio to the operating profit

(before common expense allocation)



Automotive Segment

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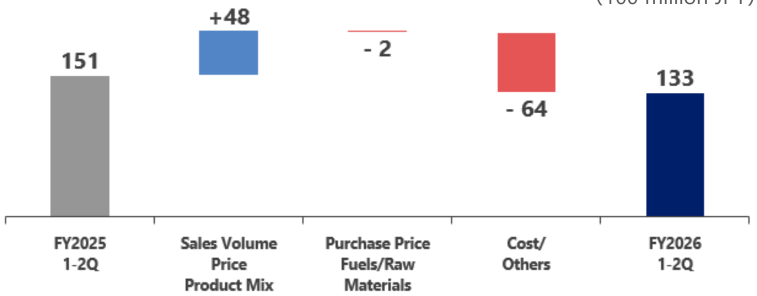
	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	2,557	**2,803**	+ 246 *
Automotive	2,556	**2,802**	+ 246
(Inter-segment)	1	**1**	- 0
Operating profit	151	**133**	- 18

* FOREX impact: +185,
Change in the Scope of Consolidation: No impact

(100 million JPY)

Variance Analysis on OP

(100 million JPY)



Net sales

- Positive impact of yen depreciation was seen.
- Limited Impact from Lower vehicle exports to the Middle East.
- Increased sales volumes in Japan, Europe, and North America and a favorable product mix.

Operating profit

- Manufacturing costs increased in Europe & the U.S. despite the above-mentioned positive factors.

Electronics Segment

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	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	1,681	**1,744**	+ 62 *
Display	901	**900**	- 0
Electronic Materials	772	**831**	+ 59
(Inter-segment)	9	**12**	+ 3
Operating profit	244	**187**	- 57

* FOREX impact: +32,
Change in the Scope of Consolidation: No impact

(100 million JPY)

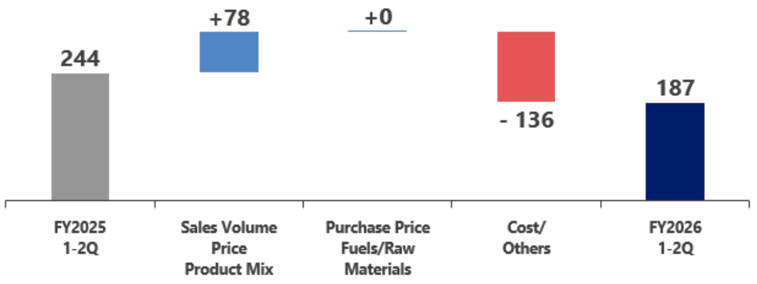
Net sales

- Display: Sales prices for LCD glass substrates increased, while shipments of specialty glass for displays declined due to the planned business exit.
- Electronic Materials: Shipments of EUV mask blanks are in recovery trend, other semiconductor-related materials and optoelectronics materials increased. Yen depreciation also contributed.

Operating profit

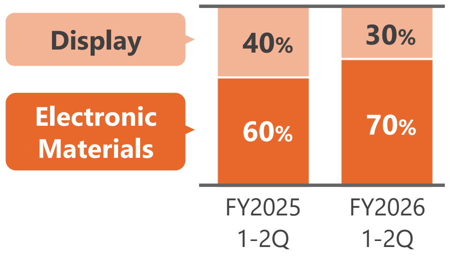
- Manufacturing costs deteriorated despite the above-mentioned positive factors.
- In Display, yen depreciation had a negative impact.

Variance Analysis on OP



Sub-segment ratio to the operating profit

(before common expense allocation)



Chemicals Segment

	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	2,859	**3,320**	+ 462 *
Integrated Chemicals	1,458	**1,656**	+ 198
Essential Chemicals - SEA	1,379	**1,656**	+ 277
(Inter-segment)	22	**8**	- 14
Operating profit	225	**282**	+ 56

* FOREX impact: +185,
Change in the Scope of Consolidation: -14

(100 million JPY)

Net sales

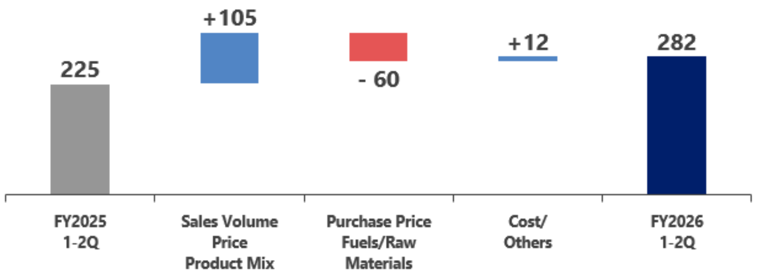
- Positive impact of yen depreciation was seen.
- Integrated Chemicals: Sales prices increased, and shipments of products for semiconductor and other electronics applications rose.
- Essential Chemicals – SEA: Shipments increased thanks to capacity expansion in Thailand.

Operating profit

- Despite higher raw material and fuel prices, the above-mentioned positive factors contributed.

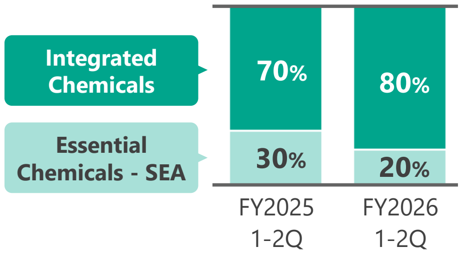
Variance Analysis on OP

(100 million JPY)



Sub-segment ratio to the operating profit

(before common expense allocation)



Life Science Segment

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	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	635	**723**	+ 88 *
Life Science	617	**712**	+ 95
(Inter-segment)	18	**11**	- 7
Operating profit	-119	**-61**	+ 59

* FOREX impact: +63,
Change in the Scope of Consolidation: No impact

(100 million JPY)

Net sales

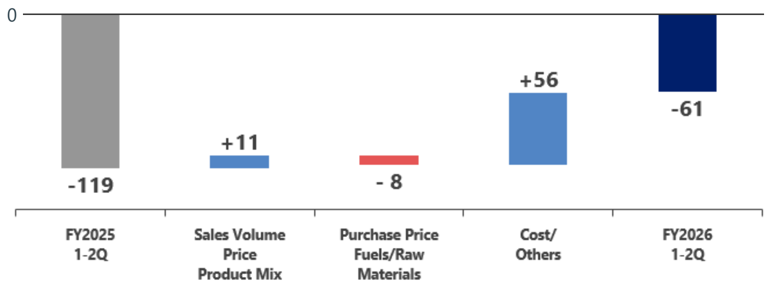
- Positive impact of yen depreciation was seen.
- Although net sales of Small Molecule Pharmaceuticals and Agrochemicals CDMO decreased, growth in contract orders contributed to net sales increase of Biopharmaceuticals CDMO.

Operating profit

- Fixed cost reduction including the closure of the Biopharmaceuticals CDMO Colorado sites.
- Contract orders and productivity at Biopharmaceuticals CDMO Copenhagen site showed improvement.

Variance Analysis on OP

(100 million JPY)



Performance Contribution of Strategic Businesses

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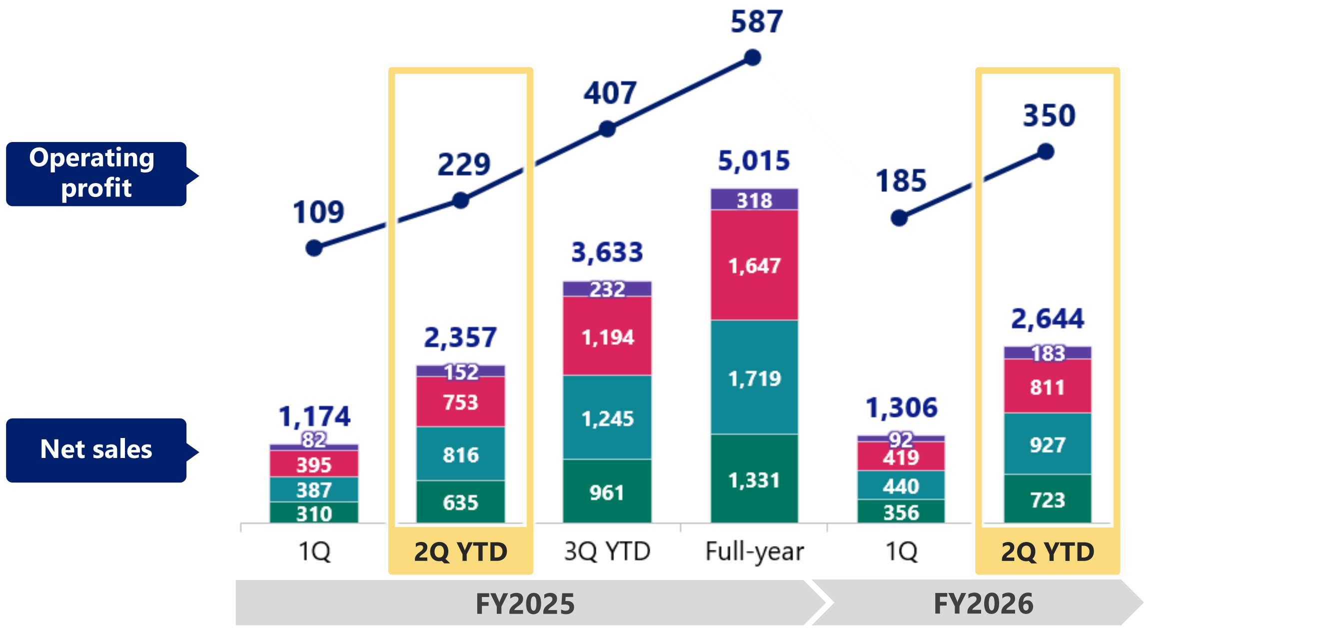
- Overall net sales and operating profit improved YoY with increased sales in all strategic businesses.
- Improvement in operating profit was driven by Performance Chemicals growth and Life Science improvement.

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

- 2Q： Maintained stable supply by securing the necessary fuels and raw materials with diversified procurement sources.
  Implemented price adjustments to offset rising costs of crude oil, natural gas and other raw materials.
- From 3Q onward： The impact on full-year earnings is expected to be limited.
  Measures to ensure stable supply will be implemented.

Possible risks and countermeasures

Fuels/Raw materials	Procurement:	Sufficient supplies have been secured for the time being; procurement efforts continue.	→
	Price:	Prices increased from late Q1 and remained at elevated levels.	↓
Sales volumes		Production adjustments were conducted in chemical products but the impact was limited.	→
Sales prices		Ongoing price adjustments, mainly in Architectural Glass and Chemicals.	↑

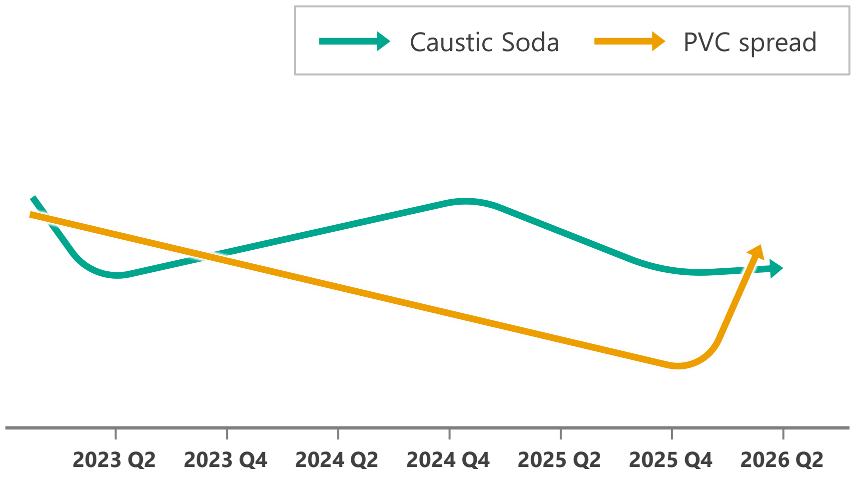
Countermeasures
- Diversify procurement sources
- Reduce costs
- Adjust production levels appropriately
- Optimize pricing

↑

Essential Chemicals – SEA Update

- The facilities in Thailand, expanded to meet steadily growing demand in Southeast Asia, began full-scale operations in 2026.
- Impact from the Middle East situation
  - Raw materials supplies were secured and operations remained largely stable.
  - Impact on the caustic soda market was minimal.
  - PVC-ethylene spread improved in the second quarter.
- We aim to improve profitability through a sales strategy that leverages the advantages of regional production.

Southeast Asia Caustic Soda and PVC Market



Outlook for FY2026

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- No change to the full-year outlook.

(100 million JPY)

		FY2025	FY2026e
Net sales		20,588	**22,000**
	(First half)	9,955	11,066
Operating profit		1,275	**1,500**
	(First half)	540	647
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)

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- No change to the full-year outlook by segment.

(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 by Business Segment (1)

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Outlook for FY2026

Architectural Glass

Asia

- Shipments are expected to increase due to seasonal factors. In Japan, renovation demand for energy-saving glass is expected to grow.
- Continue to work on pricing adjustments and productivity improvement.

Europe & Americas

- Robust performance will continue in South America.
- Recovery in shipments is expected to be limited due to the weak economy in Europe.
- Implement upward price adjustments and cost control measures.

Automotive

- Shipments are expected to decrease due to seasonal factors.
- Continue product mix and productivity improvements.

Outlook for FY2026 by Business Segment (2)

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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 increase due to seasonal demand in the smartphone market.

Chemicals

Integrated Chemicals

- Higher shipments of products for electronics application.

Essential Chemicals - SEA

- Demand remains solid, and shipments are expected to increase as the expanded facility ramps up operations.

Outlook for FY2026 by Business Segment (3)

Outlook for FY2026

Life Science

- Net sales of Small Molecule Pharmaceuticals and Agrochemicals CDMO are expected to increase, which is partly driven by launch of an expanded facility.
- Biopharmaceuticals CDMO are expected to increase sales and improve productivity.

Sales and Operating Profit Outlook of Strategic Businesses

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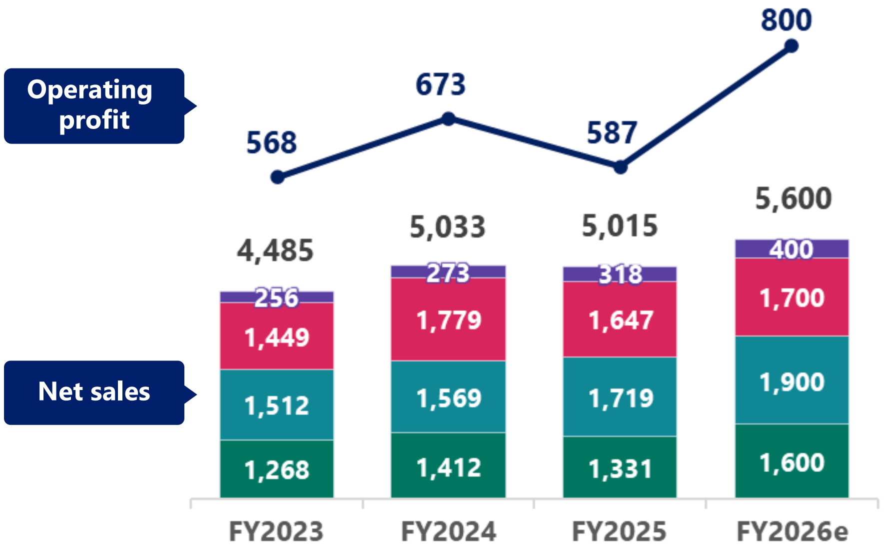
- No change from the outlook announced in February 2026.

Performance Trend of Strategic Businesses (100 Million JPY)



Mobility	Shipments are expected to increase.
Electronics	Shipments of semiconductor-related materials including EUV mask blanks are expected to increase.
Performance Chemicals	Shipments of products for electronics application are expected to increase.
Life Science	In addition to increased contract projects of Biopharmaceuticals CDMO, an expanded facility of Small Molecule Pharmaceuticals and Agrochemicals CDMO will start operation.

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

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

(100 million JPY)

	FY2025	FY2026e
CAPEX	2,513	**1,900**
Architectural Glass	331	**270**
Automotive	431	**330**
Electronics	529	**470**
Chemicals	902	**480**
Life Science	281	**330**
Ceramics/Other	39	**20**
Elimination	- 0	**0**

	FY2025	FY2026e
Depreciation	1,798	**1,830**
Architectural Glass	262	**260**
Automotive	318	**290**
Electronics	496	**480**
Chemicals	554	**640**
Life Science	153	**140**
Ceramics/Other	17	**20**
Elimination	- 1	**0**

	FY2025	FY2026e
R&D	603	**620**

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.

Shareholder Return Policy (From materials released in February 2026)

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- Stable dividend with a target DOE* of approx. 3%
- The dividend per share for 2026 will be maintained at the 2025 level.
- From 2027, we will consider reviewing our shareholder returns policy in line with business recovery.

Dividend Per Share (JPY)

	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026e
Share buyback (100 million JPY)	–	–	**500**	–	–	TBD
Consolidated total return ratio	38%	–	145%	–	64%	58%
Consolidated payout ratio	**38%**	–	**69%**	–	64%	58%
Dividend on equity ratio (DOE)	3.8%	3.4%	3.2%	**3.1%**	**3.0%**	**3.0%**
Shareholder return policy	**Maintain stable dividends** with a consolidated dividend payout ratio of **40%**, flexibly conduct share buyback			**Maintain stable dividends** with a target of DOE of approx. **3%, share buyback will be judged comprehensively**		

* Ratio of dividends attributable to owners of parent company

Progress on the Growth Strategy

AGC Inc.

August 4, 2026

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Direction of the Business Portfolio Transformation

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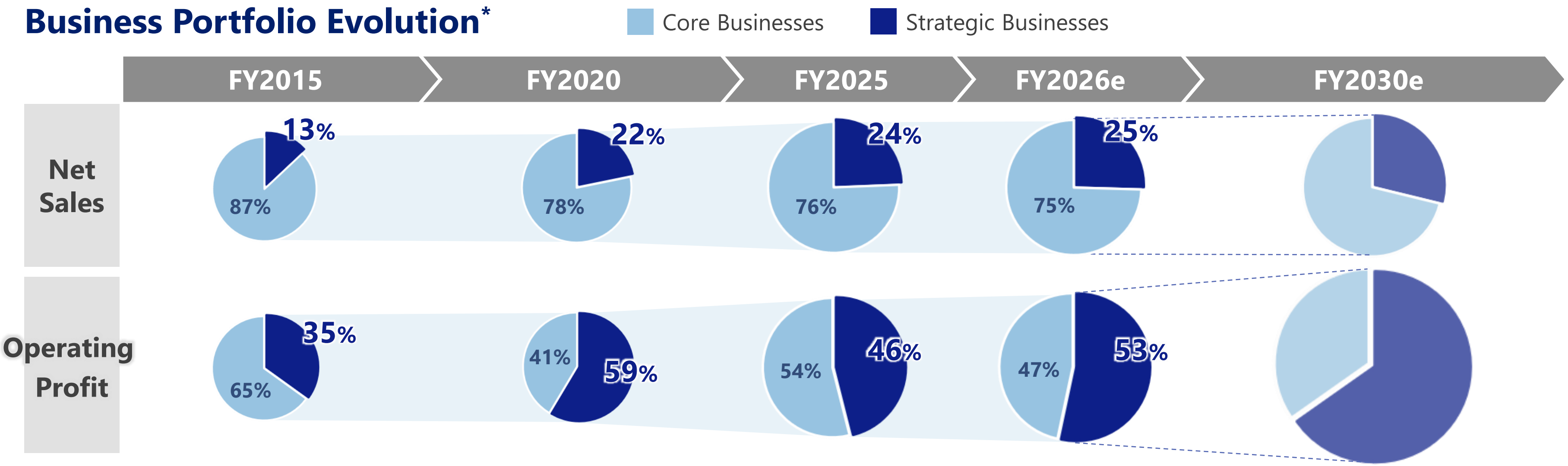
- Since 2016, we have been transforming our portfolio through the growth of Strategic Businesses.
  - **Life Science:** Focusing on stable production and contract order expansion in biopharmaceutical CDMO (Mammalian cell).
  - **Electronics and Performance Chemicals:** Semiconductor-related businesses are driving growth.
- Steadily strengthening our management foundation to support future growth and transformation.

Business Portfolio Evolution*



*The size of each circle represents the amount of Net sales and Operating Profit relative to FY2015 (=1).

Status of ROCE by Business

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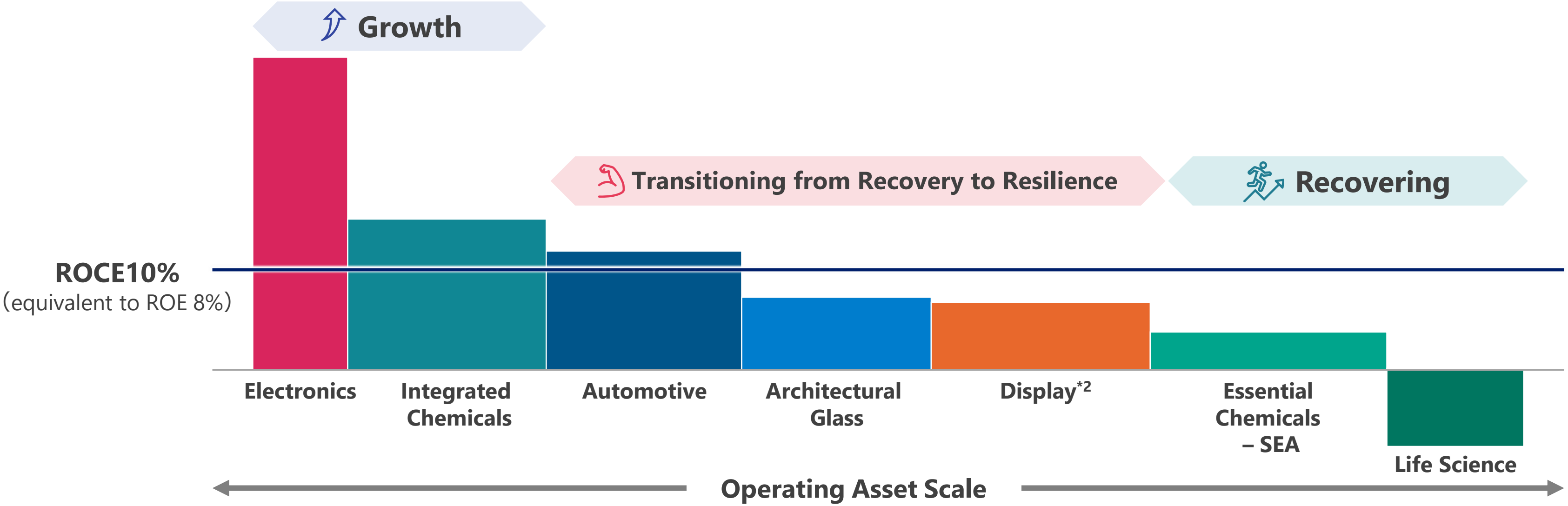
- Electronics and Integrated Chemicals continues to grow.
- Automotive, Architectural Glass, and Display are moving from recovery phase to resilience phase.
- Essential Chemicals - SEA and Life Science continue efforts to recover.

FY2025 ROCE*1 and Size of Capital Employed by Business (Before common expense allocation)



*1 ROCE = FY 2025 operating profit / Capital employed at the year-end; operating profit for each business is before allocation of common expenses
*2 Excluding specialty glass for displays

Product lineup by semiconductor manufacturing process

Growth

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- We provide diverse products for semiconductor manufacturing, achieving a high market share.
- Going forward, we will also focus on packaging materials, a growth area.

Semiconductor-related Products

Electronics | Performance Chemicals

Wafer manufacturing to front-end process (circuit formation) → **Back-end process (packaging) and beyond**

Wafer manufacturing → Oxidation and Thin Film → Resist coating → Lithography → Etching and Ion implantation → Polishing and electrodes → Wafer inspection → Dicing → Bonding → Molding → Final inspection

Semiconductor process products

EUV mask blanks


CMP slurry



Raw material for pellicle

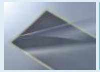
Gas materials for etching and cleaning

Post-CMP Cleaner (Under development)

Anti-reflection coating material

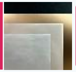
Thermal medium (Under development)

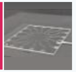
Carrier glass for packaging



Release film

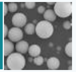
Packaging Materials

TGV*1 (Under development)


CCL


Optical waveguide (Under development)


RCC*2 (Under development)

Silica for sealing materials


Build-up film (Under development)


Low dielectric under fill


Low dielectric fluoropolymer resin


Semiconductor manufacturing equipment products

SiC fixtures


Lens materials for lithography equipment


Lens materials for lithography equipment


Fluoropolymer and fluoroelastomer for semiconductor manufacturing equipment components

- Tube
- Valve
- Seal Ring
- Wafer Carrier
- Fittings and nuts
- Filter

*1 TGV: Through Glass Vias *2 RCC: Resin Coated Copper

Semiconductor-Related Investments (Electronics)

Growth

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- Timely capacity expansion investments are made to meet growing demand for materials used in advanced semiconductors for AI and data centers.

EUV Mask Blanks

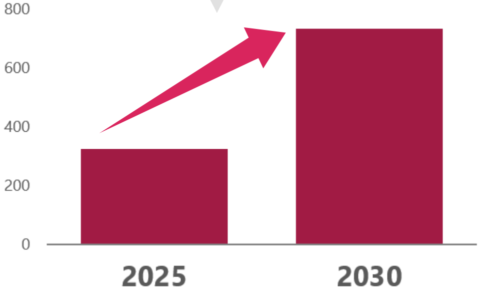
CMP Slurry

Lens materials for lithography equipment

20–50% Capacity Expansion to be made
Mass Production to Begin in 2028

Shipments of EUV lithography equipment*1 (units)

More than 2x



Ceria slurry market*2 (million USD)

CAGR
2025-2030 Approx. 10%

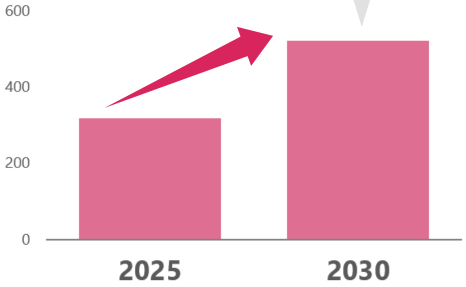
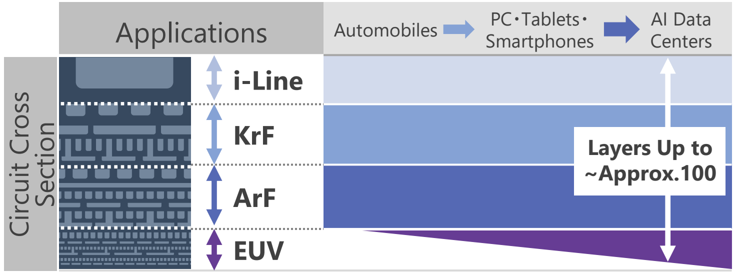


Illustration of a semiconductor device cross section

Different lithography technologies are used to form circuit patterns with different line widths, even in advanced semiconductors.



*1 Source: estimated based on ASML materials and data from research companies; cumulative. *2 Estimated by AGC based on data from research company materials.

Semiconductor-Related Businesses Sales Trend

Growth

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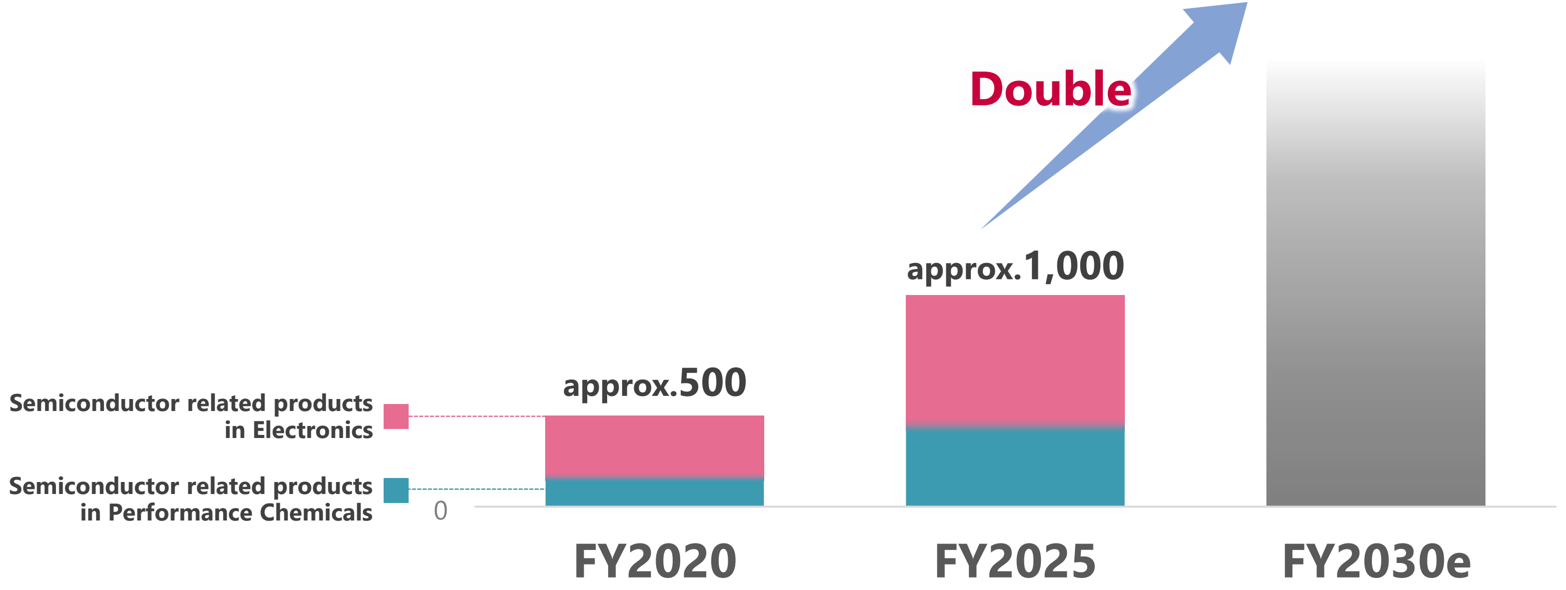
- Aim to double our 2025 revenues by 2030, leveraging AGC's full capabilities.
- Existing products will continue to drive growth.
- Focus as well on development and launch of new products, including packaging materials.

Semiconductor-related businesses sales trend (100 million JPY)



Automotive and display

Transitioning from Recovery to Resilience

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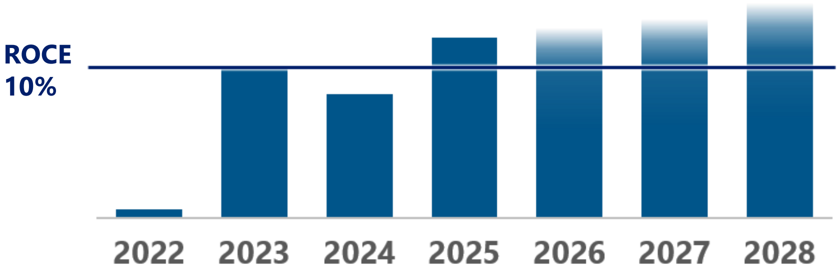
Automotive

Maintain ROCE above 10% and drive further improvement.

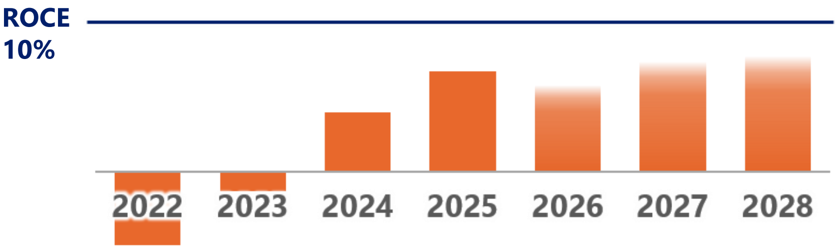


Earnings Improvement Measures

1. **Pricing policy**
   Continued pursuit of appropriate price level
2. **Structural Reform**
   Thoroughly improve productivity, including introduction of high-efficiency equipment.
3. **Higher Functionality and High Added Value**
   Increase ratio of high value-added products in line with CASE expansion, etc

Display

Target ROCE of 10% despite yen depreciation impact



Earnings Improvement Measures

1. **Structural Reform**
   Productivity improvement by focus on large-sized display panel glass substrates
2. **Pricing Policy**
   Continued pursuit of appropriate price level
3. **Strengthen Competitiveness through Technological Innovation**
   Expand sales of competitive new products

Essential Chemicals - SEA

Recovering

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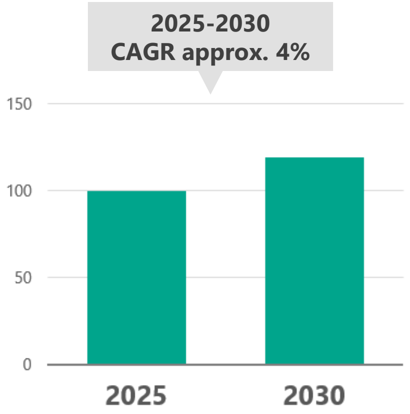
- Stable long-term earnings base supported by strong Southeast Asian demand
- Improving profitability by leveraging stable supply capabilities and a strong logistics network

Caustic Soda and PVC Demand in Southeast Asia*

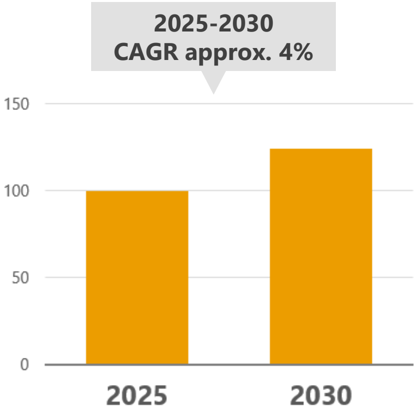
Caustic soda demand

Index as 2025=100



PVC demand

Index as 2025=100



Strategy

Capitalize on the renewed recognition of the value of stable supply amid supply chain disruptions caused by geopolitical instability in the Middle East

- Capture growing demand in Southeast Asia
  - Increase regional sales to reduce sales costs and expand margins
  - Improve profitability by leveraging proximity to customers and a regional sales and logistics network
- Secure competitive raw materials
  - Ensure a stable regional ethylene supply and diverse procurement sources including US products

*AGC estimate based on market data

Recovering

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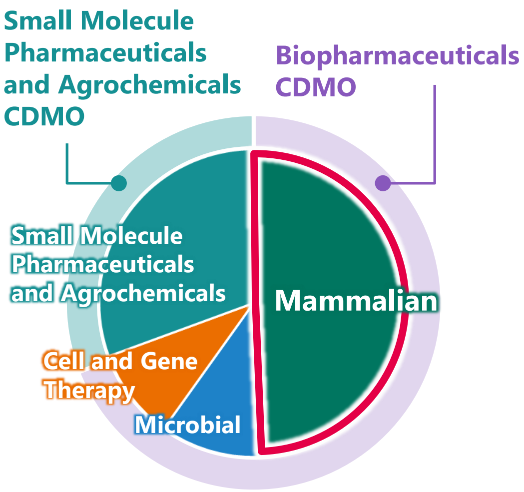
- Maintaining firm performance and quality for microbial, cell and gene therapy and small molecule pharmaceuticals and agrochemicals
- As for mammalian, cost reduction and production stabilization progressing as planned
- Targeting a return to profitability in 2027, continuing efforts to expand contracts intake

Sales Breakdown by Modality (FY2025)

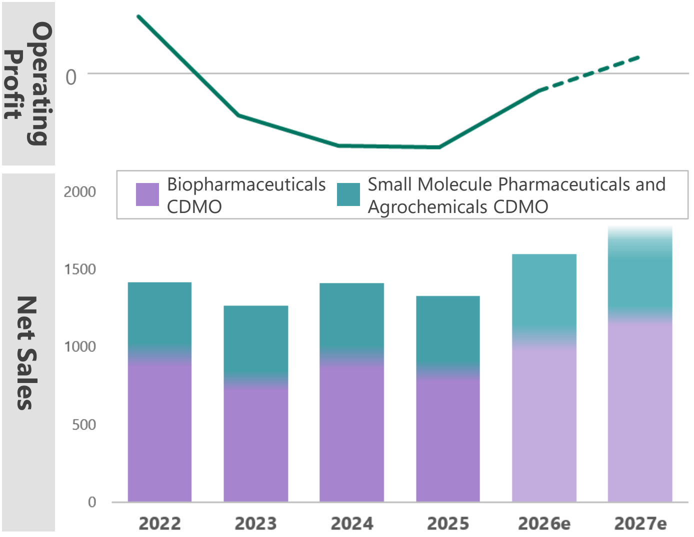


Initiatives for Mammalian

Cost Reduction	■ Closure of US Colorado sites and headcount reduction completed ■ Divestiture process ongoing
Production stabilization	Leveraging production technology of the AGC group and utilization of digital technology and AI
Contracts Intake Expansion	Sales and marketing enhancement

Sales and Operating Profit Outlook

(100 million JPY)



Life Science AGC Biologics Yokohama Site

Recovering

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- Construction of the AGC Biologics Yokohama Site is progressing on schedule
- GMP*-compliant services scheduled to start in 2027
- A long-term manufacturing agreement signed with a leading global biopharmaceutical company
- Chosen as a strategic partner with recognition to strong equipment and technical capability

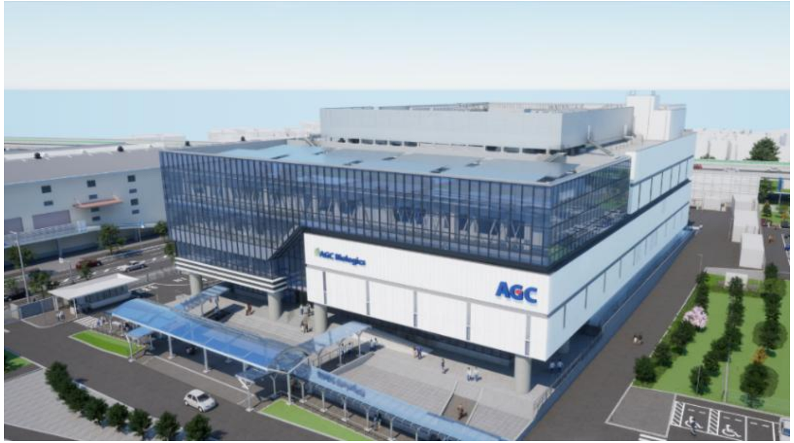

Image of the Yokohama Site

*GMP (Good Manufacturing Practice): A quality standard for pharmaceutical manufacturing that ensures product quality and safety through comprehensive control of processes from raw material receipt to production and final product release

ROCE Improvement Measures

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- Targeting Group-wide ROCE of 10% (equivalent to ROE of 8%) through profit improvement and optimization of operating assets across all businesses

Measures to Improve Operating Profit

- Cost Reduction (Stable Operations and Productivity Improvements)
- Pricing Initiatives
- Enhancement of Value-Added Products

Optimization of Operating Assets

- Disciplined Capital Investment
- Inventory Reduction
- Business Divestitures and Withdrawals

Timely capacity expansion investments will be made in line with demand growth for advanced semiconductor-related products serving the AI and data center markets.

Appendix

Sensitivity to FOREX / Market Impacts (From materials released in February 2026)

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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)

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- 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 (2Q FY2026 vs 1Q FY2026)

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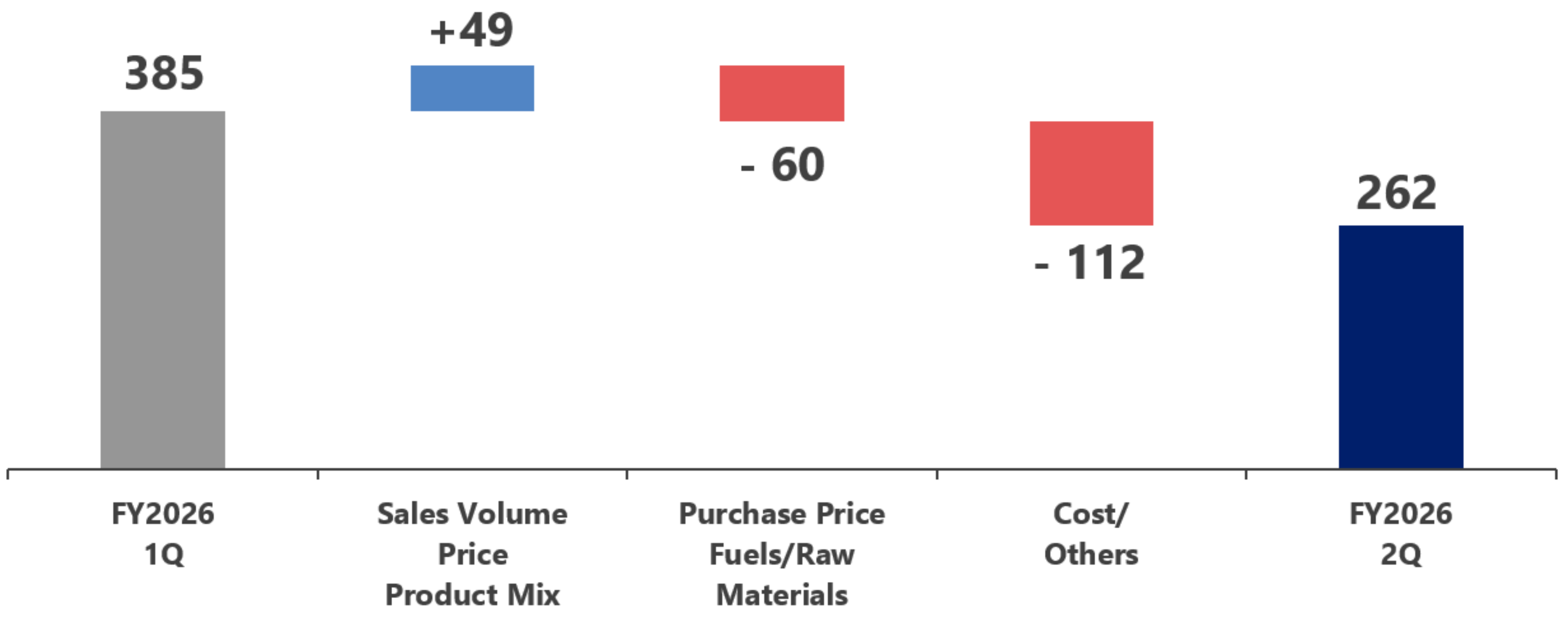
12.3 billion JPY down from last quarter

(100 million JPY)



YoY Performance Comparison by Regional Segments

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(100 million JPY)

	FY2025 1-2Q Total	FY2026 1-2Q Total	Change
Net sales	9,955	**11,006**	**+ 1,051**
Japan & Asia	6,241	**6,789**	**+ 549**
Americas	1,193	**1,305**	**+ 112**
Europe	2,521	**2,912**	**+ 391**
Operating profit	540	**647**	**+ 106**
Japan & Asia	805	**839**	**+ 34**
Americas	- 30	**14**	**+ 45**
Europe	19	**81**	**+ 62**
Cross-regional common expenses	- 253	**- 287**	**- 34**

FOREX impact
+679

Change in the scope of consolidation
-16

YoY Net Sales Comparison by Regional Segment

(100 million JPY)

Segment	Period	Japan& Asia	Americas	Europe	Inter-segment	Total
Architectural Glass	**2Q FY2026**	**367**	**79**	**722**	**5**	**1,173**
	2Q FY2025	361	70	632	4	1,068
Automotive	**2Q FY2026**	**665**	**319**	**441**	**0**	**1,426**
	2Q FY2025	623	281	364	0	1,269
Electronics	**2Q FY2026**	**720**	**111**	**3**	**7**	**841**
	2Q FY2025	702	106	2	5	815
Chemicals	**2Q FY2026**	**1,562**	**114**	**67**	**4**	**1,748**
	2Q FY2025	1,232	87	89	10	1,417
Life Science	**2Q FY2026**	**73**	**43**	**247**	**4**	**366**
	2Q FY2025	81	47	189	8	325
Ceramics/Other	**2Q FY2026**	**93**	**0**	**-**	**41**	**133**
	2Q FY2025	91	-	-	55	146
Elimination	**2Q FY2026**	**-**	**-**	**-**	**- 61**	**- 61**
	2Q FY2025	-	-	-	- 82	- 82
Total	**2Q FY2026**	**3,480**	**666**	**1,481**	**-**	**5,626**
	2Q FY2025	3,090	592	1,277	-	4,959

YoY Net Sales Comparison by Regional Segment (cumulative)

(100 million JPY)

Segment	Period	Japan& Asia	Americas	Europe	Inter-segment	Total
Architectural Glass	**1-2Q FY2026**	**712**	**145**	**1,429**	**8**	**2,293**
	1-2Q FY2025	707	144	1,243	14	2,108
Automotive	**1-2Q FY2026**	**1,329**	**622**	**851**	**1**	**2,803**
	1-2Q FY2025	1,270	559	726	1	2,557
Electronics	**1-2Q FY2026**	**1,496**	**230**	**6**	**12**	**1,744**
	1-2Q FY2025	1,428	239	5	9	1,681
Chemicals	**1-2Q FY2026**	**2,943**	**227**	**143**	**8**	**3,320**
	1-2Q FY2025	2,510	173	155	22	2,859
Life Science	**1-2Q FY2026**	**147**	**81**	**484**	**11**	**723**
	1-2Q FY2025	147	78	392	18	635
Ceramics/Other	**1-2Q FY2026**	**163**	**0**	**-**	**81**	**243**
	1-2Q FY2025	178	-	-	102	280
Elimination	**1-2Q FY2026**	**-**	**-**	**-**	**- 120**	**- 120**
	1-2Q FY2025	-	-	-	- 166	- 166
Total	**1-2Q FY2026**	**6,789**	**1,305**	**2,912**	**-**	**11,006**
	1-2Q FY2025	6,241	1,193	2,521	-	9,955

Performance by Business Segment (1)

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(100 million JPY)

Architectural Glass	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**1,040**	**1,068**	**1,100**	**1,203**	**1,120**	**1,173**
Asia	346	361	390	438	345	367
Europe & Americas	685	703	705	761	773	801
(Inter-Segment)	10	4	5	4	2	5
Operating profit	**- 9**	**42**	**68**	**72**	**47**	**41**

Automotive	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**1,287**	**1,269**	**1,299**	**1,350**	**1,376**	**1,426**
Automotive	1,287	1,269	1,299	1,349	1,376	1,426
(Inter-Segment)	1	0	1	1	1	0
Operating profit	**77**	**74**	**83**	**59**	**86**	**47**

Electronics	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**867**	**815**	**915**	**954**	**903**	**841**
Display	458	443	461	485	469 *1	432
Electronic Materials	405	367	450	463	429 *1	402
(Inter-Segment)	4	5	4	5	5	7
Operating profit	**140**	**104**	**116**	**115**	**123**	**64**

*1 Aggregation method revised from the Q1 disclosure.

Performance by Business Segment (2)

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(100 million JPY)

Chemicals	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**1,441**	**1,417**	**1,455**	**1,529**	**1,572**	**1,748**
Integrated Chemicals	717	741	750	812	784	872
Essential Chemicals - SEA	712	666	695	701	784	872
(Inter-Segment)	12	10	9	16	4	4
Operating profit	**111**	**115**	**171**	**134**	**152**	**129**

Life Science	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**310**	**325**	**326**	**369**	**356**	**366**
Life Science	300	317	324	353	349	363
(Inter-Segment)	10	8	2	16	7	4
Operating profit	**- 62**	**- 58**	**- 43**	**- 60**	**- 33**	**- 27**

Total	1Q FY2025	2Q FY2025	3Q FY2025	4Q FY2025	1Q FY2026	2Q FY2026
Net sales	**4,996**	**4,959**	**5,167**	**5,467**	**5,380**	**5,626**
Operating profit	**258**	**282**	**408**	**326**	**385**	**262**

Progress of performance by segment

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(100 million JPY)

	FY2026 1-2Q Total (a)		FY2026e (b)		Progress (a)/(b)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Architectural Glass	2,293	88	4,800	200	48%	44%
Automotive	2,803	133	5,100	320	55%	42%
Electronics	1,744	187	3,600	450	48%	42%
Chemicals	3,320	282	6,800	560	49%	50%
Life Science	723	- 61	1,600	- 50	45%	-
Ceramics/Other	243	15	600	20	41%	75%
Elimination	- 120	2	- 500	0	24%	-
Total	11,006	647	22,000	1,500	50%	43%

Market Trend

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Trend of shipment and price

				2025				2026	
				1Q	2Q	3Q	4Q	1Q	2Q
YoY comparision									
Glass	**Architectural (AGC)**	Japan & Asia	shipment	-mid single-digit	-mid single-digit	flat	+low 10% range	+low 10% range	+high single-digit
			price	-mid single-digit	-high single-digit	-mid 10% range	-low 10% range	-low 10% range	-mid single-digit
		Europe*3	shipment	+mid single-digit	-low 10% range	-low single-digit	-low single-digit	-high single-digit	-mid single-digit
			price	-high single-digit	+mid 20% range	+high 30% range	+high 30% range	+low 30% range	+mid single-digit
	Automobile production*1	Japan	volume	+12%	+2%	-3%	-2%	+3%	+3%
		North America	volume	-5%	-4%	+5%	-1%	-1%	-1%
		Europe*3	volume	-6%	-0%	+4%	+1%	-0%	-5%
Electronics	**Display panel demand*2**	Global	area	+10%	-3%	+7%	+5%	+0%	+3%

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

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

* EBITDA=Operating profit + Depreciation

Financial Index

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		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

END

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