

August 2, 2023
Corporate Name: AGC Inc.
(Code Number: 5201; TSE Prime Market)
(URL: <https://www.agc.com>)
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Consolidated Financial Results for the Six Months ended June 30, 2023 (IFRS basis)

(Figures are rounded down to the nearest million)

1. Financial Results for the Six months ended June 30, 2023 (January 1 through June 30, 2023)

(1) Consolidated operating results

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

	For the Six months ended June 30, 2023		For the Six months ended June 30, 2022	
	Millions of yen	%	Millions of yen	%
Net sales	985,317	0.7	978,340	20.6
Operating profit	64,336	(44.2)	115,340	21.1
Profit before tax	65,970	(43.9)	117,595	21.1
Profit for the period	51,118	(46.3)	95,180	20.6
Profit for the period attributable to owners of the parent	40,578	(43.0)	71,202	11.5
Total comprehensive income for the period	161,462	(42.1)	278,638	77.0
Basic earnings per share (yen)	185.21		321.26	
Diluted earnings per share (yen)	184.75		320.31	

(2) Consolidated financial position

	FY2023 second quarter (as of June 30, 2023)	FY2022 (as of December 31, 2022)
Total assets (millions of yen)	2,957,875	2,814,029
Total equity (millions of yen)	1,675,496	1,585,590
Equity attributable to owners of the parent (millions of yen)	1,471,835	1,390,254
Equity attributable to owners of the parent ratio (%)	49.8	49.4

2. Dividends

(Unit: yen)

	FY2022	FY2023	FY2023 (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 FY2023 (January 1 through December 31, 2023)

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

	Full year	
	Millions of yen	%
Net sales	2,050,000	0.7
Operating profit	150,000	(18.5)
Profit before tax	107,000	82.9
Profit for the period	78,000	246.6
Profit for the period attributable to owners of the parent	59,000	-
Basic earnings per share (yen)	273.15	

Note: Revision of the forecast for FY2023 consolidated operating results from the latest official forecast: Yes

*Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

Exclusion: 1 (Company name:AGC Flat Glass (Dalian) Inc.)

(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 "1. Condensed Interim Consolidated Financial Statements (IFRS) and major notes (5) Notes to the Condensed Interim Consolidated Financial Statements, (Changes in Accounting Policies)" on page 10.

(3) Number of shares issued (common share)

i. Number of shares issued (including treasury share) at the end of the period

-FY2023 second quarter (as of June 30, 2023): 227,441,381

-FY2022 (as of December 31, 2022): 227,441,381

ii. Number of treasury share at the end of the period

-FY2023 second quarter (as of June 30, 2023): 11,566,454

-FY2022 (as of December 31, 2022): 5,383,924

iii. Average number of shares issued during the period

-For the six months ended June 30, 2023: 219,091,599

-For the six months ended June 30, 2022: 221,632,321

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

*Appropriate Use of Forecast and Other Information and Other Matters

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 (Financial Results for the Six months ended June 30, FY2023) will be published today on TD-net for viewing in Japan, and on our Website.