

May 8, 2024
Corporate Name: AGC Inc.
(Code Number: 5201; TSE Prime Market)
(URL: <https://www.agc.com>)
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Consolidated Financial Results for the Three Months ended March 31, 2024 (IFRS basis)

(Figures are rounded down to the nearest million)

1. Financial Results for the Three months ended March 31, 2024 (January 1 through March 31, 2024)

(1) Consolidated operating results

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

	For the Three months ended March 31, 2024		For the Three months ended March 31, 2023	
	Millions of yen	%	Millions of yen	%
Net sales	498,740	1.9	489,208	3.5
Operating profit	24,143	(29.5)	34,247	(40.7)
Profit (loss) before tax	(6,303)	-	36,569	(32.7)
Profit (loss) for the period	(17,108)	-	28,144	(33.4)
Profit (loss) for the period attributable to owners of the parent	(20,955)	-	22,072	(27.7)
Total comprehensive income for the period	99,611	112.7	46,826	(60.1)
Basic earnings per share (yen)	(98.90)		99.91	
Diluted earnings per share (yen)	(98.90)		99.65	

(2) Consolidated financial position

	FY2024 first quarter (as of March 31, 2024)	FY2023 (as of December 31, 2023)
Total assets (millions of yen)	2,989,755	2,932,991
Total equity (millions of yen)	1,727,051	1,654,338
Equity attributable to owners of the parent (millions of yen)	1,512,917	1,447,080
Equity attributable to owners of the parent ratio (%)	50.6	49.3

2. Dividends

(Unit: yen)

	FY2023	FY2024	FY2024 (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 FY2024 (January 1 through December 31, 2024)

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

	First half		Full year	
	Millions of yen	%	Millions of yen	%
Net sales	1,000,000	1.5	2,100,000	4.0
Operating profit	60,000	(6.7)	150,000	16.5
Profit before tax	-	-	105,000	(14.5)
Profit for the period	-	-	65,000	(21.2)
Profit for the period attributable to owners of the parent	-	-	53,000	(19.5)
Basic earnings per share (yen)	-	-	250.22	-

Note: Revision of the forecast for FY2024 consolidated operating results from the latest official forecast: No
The forecast for the six months ending June 30, 2024 consists of forecast net sales and operating profit only.

*Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries resulting in changes in scope of consolidation): 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 "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 11.

(3) Number of shares issued (common share)

- i. Number of shares issued (including treasury share) at the end of the period
 - FY2024 first quarter (as of March 31, 2024): 217,434,681
 - FY2023 (as of December 31, 2023): 217,434,681
- ii. Number of treasury share at the end of the period
 - FY2024 first quarter (as of March 31, 2024): 5,232,999
 - FY2023 (as of December 31, 2023): 5,256,180
- iii. Average number of shares issued during the period
 - For the three months ended March 31, 2024: 211,887,758
 - For the three months ended March 31, 2023: 220,930,115

*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 Three months ended March 31, FY2024) will be published today on TD-net for viewing in Japan, and on our Website.