Nov 5, 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 Nine months ended September 30, 2026 (IFRS basis)

(Figures are rounded down to the nearest million)

1. Financial Results for the Nine months ended September 30, 2026 (January 1 through September 30, 2026)

(1) Consolidated operating results

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

	For the nine months ended September 30, 2026		For the nine months ended September 30, 2025	
	Millions of yen	%	Millions of yen	%
Net sales	1,662,608	10.0	1,512,141	(1.4)
Operating profit	92,888	(2.1)	94,838	0.9
Profit before tax	70,362	(3.9)	73,190	-
Profit for the period	41,064	(13.9)	47,704	-
Profit for the period attributable to owners of the parent	33,425	(15.4)	39,488	-
Total comprehensive income for the period	41,183	127.0	18,143	-
Basic earnings per share (yen)	157.59		186.25	
Diluted earnings per share (yen)	157.39		185.95	

(2) Consolidated financial position

	FY2026 third quarter (as of September 30, 2026)	FY2025 (as of December 31, 2025)
Total assets (millions of yen)	2,943,123	2,950,077
Total equity (millions of yen)	1,701,658	1,731,722
Equity attributable to owners of the parent (millions of yen)	1,478,545	1,485,126
Equity attributable to owners of the parent ratio (%)	50.2	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	120,000	(5.9)
Profit before tax	82,000	(34.3)
Profit for the period	49,000	(38.3)
Profit for the period attributable to owners of the parent	40,000	(42.2)
Basic earnings per share (yen)	188.55	

Note: Revision of the forecast for FY2026 consolidated operating results from the latest official forecast: Yes

***Notes**

(1) Significant changes in the scope of consolidation during the nine months ended September 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 12.

(3) Number of shares issued (common share)

i. Number of shares issued (including treasury share) at the end of the period
-As of September 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 September 30, 2026: 5,008,436
-As of December 31, 2025: 5,070,502

iii. Average number of shares issued during the period
-For the nine months ended September 30, 2026: 212,103,122
-For the nine months ended September 30, 2025: 212,012,961

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certificated public accountants or an audit firm: Yes (Optional)

*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 Nine Months ended September 30, FY2026) will be published today on TD-net for viewing in Japan, and on our Website.

(Attached Documents)

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1. Overview of Operating Results

For an overview of the consolidated operating results for the cumulative third quarter of the fiscal year under review, please refer to the “Presentations of Financial Results for the Nine Months ended September 30, FY2026” which was disclosed today (Nov 5, 2026) via TD-net 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 September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	94,671	92,790
Trade receivables	324,396	333,604
Inventories	465,415	495,441
Other receivables	55,879	58,554
Income tax receivables	7,019	7,913
Other current assets	20,390	32,607
(Subtotal)	967,772	1,020,911
Assets held for sale	-	6,303
Total current assets	967,772	1,027,214
Non-current assets		
Property, plant and equipment	1,652,885	1,602,811
Goodwill	52,100	50,783
Intangible assets	55,430	56,061
Investments accounted for using equity method	37,308	40,555
Other financial assets	70,175	58,023
Deferred tax assets	42,971	46,988
Other non-current assets	71,433	60,685
Total non-current assets	1,982,304	1,915,909
Total assets	2,950,077	2,943,123

(Unit: millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	210,036	197,971
Short-term interest-bearing debt	98,538	118,752
Long-term interest-bearing debt due within one year	118,411	153,633
Other payables	220,258	231,139
Income tax payables	19,125	15,234
Provisions	3,518	13,367
Other current liabilities	26,315	17,237
(Subtotal)	696,203	747,336
Liabilities associated with assets held for sale	-	3,953
Total current liabilities	696,203	751,289
Non-current liabilities		
Long-term interest-bearing debt	429,514	401,672
Deferred tax liabilities	20,313	18,765
Post-employment benefit liabilities	50,147	45,896
Provisions	12,419	12,582
Other non-current liabilities	9,757	11,258
Total non-current liabilities	522,151	490,175
Total liabilities	1,218,355	1,241,465
Equity		
Share capital	90,873	90,873
Capital surplus	95,864	95,870
Retained earnings	772,913	766,413
Treasury shares	(26,323)	(25,860)
Other components of equity	551,798	551,248
Total equity attributable to owners of the parent	1,485,126	1,478,545
Non-controlling interests	246,595	223,113
Total equity	1,731,722	1,701,658
Total liabilities and equity	2,950,077	2,943,123

(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 nine months ended September 30, 2025 (Jan. 1 through Sep. 30, 2025)	For the nine months ended September 30, 2026 (Jan. 1 through Sep. 30, 2026)
Net sales	1,512,141	1,662,608
Cost of sales	(1,143,306)	(1,276,080)
Gross profit	368,834	386,527
Selling, general and administrative expenses	(276,213)	(298,077)
Share of profit (loss) of associates and joint ventures accounted for using equity method	2,217	4,438
Operating profit	94,838	92,888
Other income	8,151	15,538
Other expenses	(25,687)	(32,207)
Business profit	77,302	76,220
Finance income	7,594	8,117
Finance costs	(11,706)	(13,975)
Net finance income (costs)	(4,111)	(5,857)
Profit before tax	73,190	70,362
Income tax expenses	(25,486)	(29,298)
Profit for the period	47,704	41,064
Attributable to:		
Owners of the parent	39,488	33,425
Non-controlling interests	8,216	7,638
Earnings per share		
Basic earnings per share (yen)	186.25	157.59
Diluted earnings per share (yen)	185.95	157.39

(Condensed Interim Consolidated Statements of Comprehensive Income)

(Unit: millions of yen)

	For the nine months ended September 30, 2025 (Jan. 1 through Sep. 30, 2025)	For the nine months ended September 30, 2026 (Jan. 1 through Sep. 30, 2026)
Profit for the period	47,704	41,064
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	(3,607)	(5,682)
Net change in revaluation of financial assets measured at FVTOCI (Note)	1,702	6,090
Share of other comprehensive income of associates and joint ventures accounted for using equity method	(13)	3
Total	(1,918)	411
Components of other comprehensive income that will be reclassified to profit or loss, net of tax		
Cash flow hedges	(1,375)	4,388
Exchange differences on translation of foreign operations	(26,268)	(4,680)
Total	(27,643)	(291)
Other comprehensive income, net of tax	(29,561)	119
Total comprehensive income for the period	18,143	41,183
Attributable to:		
Owners of the parent	18,774	37,729
Non-controlling interests	(631)	3,453

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

(3) Condensed Interim Consolidated Statements of Changes in Equity

For the nine months ended September 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	-	-	39,488	-	-	-
Other comprehensive income	-	-	-	-	(3,817)	1,682
Total comprehensive income for the period	-	-	39,488	-	(3,817)	1,682
Transactions with owners						
Dividends	-	-	(44,586)	-	-	-
Acquisition of treasury shares	-	-	-	(9)	-	-
Disposal of treasury shares	-	-	(208)	429	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	2,955	-	-	(2,955)
Share-based payment transactions	-	103	-	-	-	-
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	103	(41,838)	419	-	(2,955)
Balance as of September 30, 2025	90,873	95,885	742,415	(26,348)	20,103	17,414

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the nine months ended September 30, 2025

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity					
	Cash flow hedges	Exchange differences on translation of foreign operations	Total			
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	-	-	-	39,488	8,216	47,704
Other comprehensive income	(1,386)	(17,190)	(20,713)	(20,713)	(8,847)	(29,561)
Total comprehensive income for the period	(1,386)	(17,190)	(20,713)	18,774	(631)	18,143
Transactions with owners						
Dividends	-	-	-	(44,586)	(6,887)	(51,474)
Acquisition of treasury shares	-	-	-	(9)	-	(9)
Disposal of treasury shares	-	-	-	221	-	221
Changes in ownership interests in subsidiaries that do not result in loss of control	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	(2,955)	-	-	-
Share-based payment transactions	-	-	-	103	-	103
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	-	(2,955)	(44,271)	(6,887)	(51,159)
Balance as of September 30, 2025	(1,884)	471,832	507,465	1,410,291	228,390	1,638,681

For the nine months ended September 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	-	-	33,425	-	-	-
Other comprehensive income	-	-	-	-	(6,016)	6,073
Total comprehensive income for the period	-	-	33,425	-	(6,016)	6,073
Transactions with owners						
Dividends	-	-	(44,602)	-	-	-
Acquisition of treasury shares	-	-	-	(16)	-	-
Disposal of treasury shares	-	-	(175)	479	-	-
Changes in ownership interests in subsidiaries that do not result in loss of control	-	85	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	4,851	-	-	(4,851)
Share-based payment transactions	-	(79)	-	-	-	-
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	6	(39,925)	462	-	(4,851)
Balance as of September 30, 2026	90,873	95,870	766,413	(25,860)	3,112	19,606

(Note) FVTOCI: Fair Value Through Other Comprehensive Income

For the nine months ended September 30, 2026

(Unit: millions of yen)

	Equity attributable to owners of the parent			Total	Non-controlling interests	Total equity
	Other components of equity					
	Cash flow hedges	Exchange differences on translation of foreign operations	Total			
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	-	-	-	33,425	7,638	41,064
Other comprehensive income	4,401	(154)	4,304	4,304	(4,184)	119
Total comprehensive income for the period	4,401	(154)	4,304	37,729	3,453	41,183
Transactions with owners						
Dividends	-	-	-	(44,602)	(26,695)	(71,297)
Acquisition of treasury shares	-	-	-	(16)	-	(16)
Disposal of treasury shares	-	-	-	304	-	304
Changes in ownership interests in subsidiaries that do not result in loss of control	-	(2)	(2)	82	(240)	(157)
Transfer from other components of equity to retained earnings	-	-	(4,851)	-	-	-
Share-based payment transactions	-	-	-	(79)	-	(79)
Others (business combinations and others)	-	-	-	-	-	-
Total transactions with owners	-	(2)	(4,854)	(44,311)	(26,936)	(71,247)
Balance as of September 30, 2026	2,699	525,830	551,248	1,478,545	223,113	1,701,658

(4) Condensed Interim Consolidated Statements of Cash Flows

(Unit: millions of yen)

	For the nine months ended September 30, 2025 (Jan. 1 through Sep. 30, 2025)	For the nine months ended September 30, 2026 (Jan. 1 through Sep. 30, 2026)
Cash flows from operating activities		
Profit before tax	73,190	70,362
Depreciation and amortization	132,644	147,449
Impairment losses	9,170	1,128
Interest and dividend income	(7,512)	(6,010)
Interest expenses	10,799	12,086
Share of loss (profit) of associates and joint ventures accounted for using equity method	(2,217)	(4,438)
Loss (gain) on sale or disposal of fixed assets	(1,786)	11,282
Decrease (increase) in trade receivables	15,318	(15,499)
Decrease (increase) in inventories	(10,625)	(36,201)
Increase (decrease) in trade payables	(11,729)	(5,383)
Others	(5,386)	22,097
Subtotal	201,864	196,872
Interest and dividends received	8,098	7,052
Interest paid	(11,011)	(11,748)
Income taxes refund (paid)	(34,202)	(42,120)
Cash flows from operating activities	164,749	150,056
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(139,310)	(144,742)
Proceeds from sale of property, plant and equipment	8,499	6,527
Purchase of other financial assets	(432)	(445)
Proceeds from sale and redemption of other financial assets	7,214	9,058
Proceeds from sale of subsidiaries and associates or other businesses	—	10,461
Others	(2,368)	(1,636)
Cash flows from investing activities	(126,397)	(120,777)
Cash flows from financing activities		
Changes in short-term interest-bearing debt	35,228	22,400
Proceeds from borrowing or issuing long-term interest-bearing debt	65,702	127,631
Repayment or redemption of long-term interest-bearing debt	(96,040)	(110,580)
Payments for acquisition of interests in subsidiaries from non-controlling interests	—	(613)
Proceeds from non-controlling interests	375	713
Acquisition of treasury shares	(9)	(16)
Dividends paid	(44,586)	(44,602)
Dividends paid to non-controlling interests	(6,693)	(27,530)
Others	76	107
Cash flows from financing activities	(45,945)	(32,490)
Effect of exchange rate changes on cash and cash equivalents	(602)	1,784
Net changes in cash and cash equivalents resulting from transfer to assets held for sale	(84)	(453)
Net increase (decrease) in cash and cash equivalents	(8,279)	(1,881)
Cash and cash equivalents at the beginning of the period	107,988	94,671
Cash and cash equivalents at the end of the period	99,708	92,790

(5) Notes to the Condensed Interim Consolidated Financial Statements

(Framework of Financial Report)

The Group's interim consolidated financial statements are prepared in accordance with Article 5, Paragraph 2 of the Tokyo Stock Exchange, Inc.'s Standards for the Preparation of Interim Financial Statements, applying the omitted disclosures as set forth in Article 5, Paragraph 5 of the Standards for the Preparation of Interim 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 nine months ended September 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 nine months ended September 30, 2025 (January 1 through September 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	318,902	385,440	258,362	428,202	94,101	27,131	1,512,141	-	1,512,141
Inter-segment sales	1,904	178	1,300	3,114	2,044	14,791	23,333	(23,333)	-
Total sales	320,807	385,619	259,663	431,316	96,145	41,922	1,535,474	(23,333)	1,512,141
Segment profit (loss) (Operating profit)	10,022	23,390	35,997	39,665	(16,246)	1,874	94,703	135	94,838
Profit for the period	-	-	-	-	-	-	-	-	47,704

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 nine months ended September 30, 2026 (January 1 through September 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	336,084	417,435	268,984	514,476	98,030	27,597	1,662,608	-	1,662,608
Inter-segment sales	1,160	142	1,828	1,217	2,175	11,277	17,802	(17,802)	-
Total sales	337,244	417,577	270,812	515,694	100,206	38,874	1,680,410	(17,802)	1,662,608
Segment profit (loss) (Operating profit)	9,440	15,413	33,934	43,746	(12,635)	2,954	92,853	35	92,888
Profit for the period	-	-	-	-	-	-	-	-	41,064

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 nine months ended September 30 2025 (Jan. 1 through Sep. 30, 2025)	For the nine months ended September 30, 2026 (Jan. 1 through Sep. 30, 2026)
Gains on sale of fixed assets	5,791	1,824
Gains on sale of shares of subsidiaries and associates	—	10,946
Others	2,359	2,767
Total	8,151	15,538

Other Expenses

(Unit: millions of yen)

	For the nine months ended September 30 2025 (Jan. 1 through Sep. 30, 2025)	For the nine months ended September 30, 2026 (Jan. 1 through Sep. 30, 2026)
Foreign exchange loss	(5,838)	(405)
Losses on disposal of fixed assets	(4,004)	(2,629)
Losses on sales of fixed assets	—	(10,477)
Impairment losses	(9,170)	(1,128)
Expenses for restructuring programs	(4,705)	(16,284)
Others	(1,967)	(1,282)
Total	(25,687)	(32,207)

Losses on sale of fixed assets during the nine months ended September 30, 2026 include a loss of 10,367 million yen from the sale of fixed assets owned by AGC Biologics, Inc. in Colorado, U.S.A.

Impairment losses during the nine months ended September 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.

There is no impairment losses included in expenses for restructuring programs during the nine months ended September 30, 2025. The total amounts of impairment losses included in expenses for restructuring programs is 5,026 million yen during the nine months ended September 30, 2026. Expenses for restructuring programs during the nine months ended September 30, 2026 include 10,106 million yen recognized in relation to the decision to cease manufacturing at the UK site of AGC Chemicals Europe, Ltd.

(Significant Subsequent Events)

No items to report

Notes to the Reader of Review Report:
This is the English translation of the Independent Auditor's Interim Review Report on the Interim Consolidated Financial Statements as required by the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.

Independent Auditor's Interim Review Report on the Interim Consolidated Financial Statements

November 5, 2026

To the Board of Directors of AGC Inc.:

KPMG AZSA LLC

Tokyo Office, Japan

Noriaki Habuto
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Tsutomu Ogawa
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Takumi Noda
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Auditor's Conclusion

We have reviewed the condensed interim consolidated financial statements. They consist of the condensed interim consolidated statements of financial position, the condensed interim consolidated statements of profit or loss, the consolidated interim statements of comprehensive income, the condensed interim consolidated statement of changes in equity, the condensed interim consolidated statements of cash flows, and the notes to the condensed interim consolidated financial statements of AGC Inc. for the third quarter (July 1, 2026, to September 30, 2026) and the first nine months (January 1, 2026, to September 30, 2026) of the consolidated fiscal year from January 1, 2026, to December 31, 2026, and they are included in the "Attached Documents" of the Consolidated Financial Results.

In our interim review, we found no material matters that would lead us to believe the condensed interim consolidated financial statements described above were not prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Interim Financial Statements of the Tokyo Stock Exchange, Inc. (however, the omission prescribed in Article 5, Paragraph 5 of the Standards for the Preparation of Interim Financial Statements, etc. has been applied).

Basis for Conclusion

We conducted our interim review in accordance with standards for interim reviews generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Interim Review of Condensed Interim Consolidated Financial Statements* section of our report. We are independent of the Company and its consolidated subsidiaries in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan (including those that are relevant to audits of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management and Audit & Supervisory Committee Members for the Condensed Interim Consolidated Financial Statements

Management is responsible for the preparation of the condensed interim consolidated financial statements in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Interim Financial Statements of the Tokyo Stock Exchange, Inc. (however, the omission prescribed in Article 5, Paragraph 5 of the Standards for the Preparation of Interim Financial Statements, etc. has been applied), and for such internal control that management determines is necessary to enable the preparation of the condensed interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed interim consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Interim Financial Statements of the Tokyo Stock Exchange, Inc. (however, the omission prescribed in Article 5, Paragraph 5 of the Standards for the Preparation of Interim Financial Statements, etc. has been applied).

Audit & Supervisory Committee Members are responsible for overseeing the Directors' performance of their duties with regard to the design, implementation and maintenance of the Company's financial reporting process.

Auditor's Responsibilities for the Interim Review of Condensed Interim Consolidated Financial Statements

Our responsibilities are to pronounce conclusions regarding the condensed interim consolidated financial statements from an independent standpoint based on our interim review in interim review report.

As part of our interim review in accordance with interim review standards generally accepted in Japan, we exercise professional judgement and maintain professional skepticism throughout the review. We also:

- Conduct interviews with management and those responsible for financial and accounting matters, as well as analytical procedures and other interim review procedures. The interim review procedures are more limited than the audit of the annual financial statements, which is conducted in accordance with auditing standards generally accepted in Japan.
- Conclude on whether there are matters that would lead us to believe the condensed interim consolidated financial statements have not been prepared in accordance with the provisions of Article 5, Paragraph 2 of the Standards for the Preparation of Interim Financial Statements of the Tokyo Stock Exchange, Inc. (however, the omission prescribed in Article 5, Paragraph 5 of the Standards for the Preparation of Interim Financial Statements, etc. has been applied), in case it is determined that a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, based on the evidence obtained. If we conclude that a material uncertainty exists on the Company's ability to continue as a going concern, we are required to draw attention in our interim review report to the related disclosures in the condensed interim consolidated financial statements and the accompanying supplementary schedules or, if such disclosures are inadequate, to pronounce a qualified or negative conclusion on the condensed interim consolidated financial statements. Our conclusions are based on evidence obtained up to the date of our interim review report. However, future events or conditions may cause the Company to cease as a going concern.
- Evaluate whether there are any matters that would lead to us to believe the presentation and disclosures in the condensed interim consolidated financial statements and the accompanying supplementary schedules have not been prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Interim Financial Statements of the Tokyo Stock Exchange, Inc. (however, the omission prescribed in Article 5, Paragraph 5 of the Standards for the Preparation of Interim Financial Statements, etc. has been applied).
- Obtain evidence regarding the financial information of the Company and its consolidated subsidiaries that serves as the basis for pronouncing a conclusion on the condensed interim consolidated financial statements. We are responsible for directing, supervising and inspecting the interim review of the condensed interim consolidated financial statements. We are solely responsible for our conclusions.

We communicate with the Audit & Supervisory Committee Members regarding the planned scope and timing of the interim review and significant findings.

We also provide the Audit & Supervisory Committee Members with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest Required to be Disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Company or its consolidated subsidiaries that is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes: 1, The original of the above interim review report is kept separately by the Company (the reporting company of the financial results for the period).

2, XBRL data and HTML data are not included in the scope of the interim review.