

April 30, 2015

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Amendment to fiscal 2015 Interim Consolidated Financial Results Forecast

Tokyo, Japan – Asahi Group Holdings, Ltd. (the “Company”) announced on April 30, 2015, a revised forecast for its interim consolidated financial results for the fiscal year ending December 31, 2015. The revised outlook supersedes the previous forecast announced on February 12, 2015. Details of the revision are outlined below:

1. Amendment to FY2015 Interim Consolidated Financial Results Forecasts (January 1, 2015 – June 30, 2015)

(Units: millions of yen except for Net Income per share)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share (Unit: Yen)
Previous forecast (A)	850,000	43,000	39,500	18,500	39.99
Revised forecast (B)	850,000	43,000	46,500	30,500	65.90
Difference (B-A)	0	0	7,000	12,000	-
Difference (Percentage)	0.0	0.0	17.7	64.9	-
(For Reference) FY2014 Interim results	811,269	43,671	41,361	19,360	41.70

2. Reasons for the Amendment to FY2015 Interim Consolidated Financial Results Forecasts

The Company recognized in its consolidated financial results for the first quarter of Fiscal 2015 a share of profit of entities accounted for using equity method and an item of extraordinary income which were not reflected in its original forecasts. The profit and gain arose from the transactions related to ITOCHU Corporation's sellback of shares in one of its subsidiaries in order to change the structure of its investment in TING HSIN (CAYMAN ISLANDS) HOLDING CORP. In addition, income taxes decreased as the Company took advantage of tax benefits applicable to its investment in one of its Australian subsidiaries, and as tax effect triggered by the tax system reform resulted in reduction of tax expenses.

Attention should be paid that the Company did not revise the consolidated forecast for the full fiscal year 2015, because there are some factors that may affect the Company's performance for the rest of the period. Those factors include sales performance of alcohol and soft drinks during the high season ahead, and some possible initiatives to be taken in order to enhance efficiency of assets, and to optimize cash inflows in preparation for the adoption of International Financial Reporting Standards which the Company plans to implement at the end of the first year of the next Medium-Term Management Plan starting in 2016.

(Note)

The figures in these financial results forecasts have been calculated based on the information currently available to the management of the Company. Various factors could cause actual results to differ materially from the foregoing expectations.