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For immediate release

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Amendment to Fiscal 2017 Interim Consolidated Financial Results Forecasts

Tokyo, Japan – Asahi Group Holdings, Ltd. (the “Company”) announced on July 25, 2017, amended forecasts of its interim consolidated financial results for the fiscal year ending December 31, 2017. The amended forecasts supersede the previous forecasts announced on February 15, 2017. Details of the amendment are outlined below:

1. Amendment to FY2017 Interim Consolidated Financial Results Forecasts (January 1, 2017 – June 30, 2017)

(Units: millions of yen except for Basic earnings per share)

	Revenue	Core Operating Profit*1	Operating Income	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (Unit: Yen)
Previous forecast (A)	843,000	58,100	52,800	49,000	36,000	78.58
Amended forecast (B)	937,300	74,500	70,700	63,600	43,300	94.51
Difference (B - A)	94,300	16,400	17,900	14,600	7,300	-
Difference (Percentage)	11.2	28.2	33.9	29.8	20.3	-
(For Reference) FY2016 Interim results	778,867	54,569	52,769	47,673	30,747	67.12

*1 The reference profit index for normalized business performance results.

Core operating profit = Revenue - (Costs of sales + Selling, general and administrative expenses)

2. Reasons for the amendment to FY2017 Interim Consolidated Financial Results Forecasts

With regard to the interim consolidated financial results of the Company, the revenue is expected to exceed the previous forecasts owing to the newly consolidated result of Central and Eastern Europe business from the second quarter of FY2017 in addition to the increase of the revenue driven by Alcohol Beverages, Soft Drinks and Food Businesses.

Moreover, core operating profit as well as operating income are also expected to far exceed the previous forecasts in results of not only the increase of the revenue but the progress in cost reduction and efficiency of general fixed costs generated by each Businesses.

The Company is to make announcement of the consolidated forecasts for the full fiscal year 2017 together with the disclosure of the Company's fiscal 2017 interim consolidated results on August 3, 2017.

(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 from the foregoing expectations.