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For immediate release

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Amendment to Fiscal 2017 Full Year Consolidated Financial Results Forecasts

Tokyo, Japan – Asahi Group Holdings, Ltd. (“the Company”) announced amended forecasts of its full year 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 Full Year Consolidated Financial Results Forecasts (January 1, 2017 – December 31, 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)	1,820,000	165,000	146,000	144,400	96,000	209.55
Amended forecast (B)	2,030,000	188,000	167,300	163,500	110,000	240.11
Difference (B - A)	210,000	23,000	21,300	19,100	14,000	-
Difference (Percentage)	11.5	13.9	14.6	13.2	14.6	-
(For Reference) FY2016 Full-Year results	1,706,901	148,486	136,889	150,068	89,221	194.75

*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 full year 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 for 9 months, in addition to the increase of the revenue driven by 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.

(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.