



November 5, 2019

For immediate release

Company Name: Asahi Group Holdings, Ltd.  
President and Representative Director: Akiyoshi Koji  
Stock Ticker: 2502  
Stock Listings: Tokyo Stock Exchange, First Section  
Contact: Takayuki Tanaka  
General Manager  
Public Relations Section  
Phone: +81-3-5608-5126

## Amendment to Cash Dividend from Retained Earnings Forecasts

Tokyo, Japan – Asahi Group Holdings, Ltd. (“the Company”) announced that the Company has resolved at its Board of Directors held on November 5, 2019 to amend cash dividend forecasts for the fiscal year ending December 31, 2019, in the way indicated below.

### 1. Amendment to Cash Dividend from Retained Earnings Forecasts

	Full Year Dividend per share for FY2019 (Unit: Yen)		
	Interim Dividends (End of 2nd quarter)	Year-End Dividends	Total
Previous Forecast	—	54.0	106.0
Amended Forecast	—	48.0	100.0
Interim Dividend (End of 2 <sup>nd</sup> quarter FY2019)	52.0	—	—
Previous Year Dividend (FY ending Dec.31 2018)	45.0	54.0	99.0

### 2. Reasons for the amendment

As stated in the shareholder returns policy included in the Medium-Term Management Policy, announced in February 2019, the Company aims for a steady increase in dividends, targeting to achieve a dividend payout ratio of 35%\* by FY 2021. Based on this policy, the Company announced its forecast, in August 2019, to pay a full-year dividend of ¥106.0 (making the dividend payout ratio to 32.1%) per share in FY2019, with an interim dividend ¥7.0 higher and a year-end dividend equals to the value from the previous fiscal year, respectively.

Based on the policy with a consideration of the amendment to full year consolidated financial results forecasts for the fiscal year 2019, the Company has decided to amend the forecasts of year-end dividend to ¥48.0 per share, ¥6.0 lower than the previous forecast and full-year dividend to ¥100.0 per share, ¥1.0 higher than the previous year (making the dividend payout ratio to 32.3%).

\* Adjusted profit attributable to owners of parent used for calculation purposes excludes one-off special factors including business portfolio restructuring.