

<Supplementary Information>

FY2012 1Q Consolidated Financial Results

< Summary of Statements of Income >

(in billion yen)

	3 months ended March 31				FY2012 1H forecast (announced on Feb. 10)			
		2011	Inc./Dec.			2011	Inc./Dec.	
Alcoholic Beverages Business	177.5	174.3	3.1	1.8%	425.8	410.5	15.3	3.7%
Soft Drinks Business	69.2	61.7	7.5	12.1%	162.5	154.0	8.5	5.5%
Foods Business	24.5	23.6	0.9	4.0%	54.4	48.7	5.7	11.8%
Overseas Business	39.4	20.7	18.8	90.7%	71.2	41.0	30.1	73.4%
Other business	15.6	14.4	1.2	8.4%	32.8	33.2	(0.4)	(1.1%)
Adjustment (corporate and elimination)	(15.3)	(14.5)	(0.8)	-	(36.7)	(35.7)	(1.0)	-
Sales	311.0	280.2	30.8	11.0%	710.0	651.7	58.3	9.0%
Alcoholic Beverages Business	13.6	8.7	4.9	56.2%	37.4	31.9	5.5	17.3%
Soft Drinks Business	(3.6)	(0.8)	(2.8)	-	5.5	6.2	(0.7)	(11.6%)
Foods Business	0.2	1.2	(1.0)	(82.7%)	1.7	2.3	(0.6)	(25.4%)
Overseas Business	1.3	0.5	0.8	170.8%	4.5	(0.2)	4.7	-
Other business	(0.3)	(0.3)	0.0	-	0.1	0.2	(0.1)	(39.2%)
Adjustment (corporate/elimination)	(3.0)	(0.0)	(3.0)	-	(6.1)	(0.1)	(6.0)	-
Amortization of goodwill and other	(3.6)	(1.8)	(1.7)	-	(6.6)	(3.8)	(2.8)	-
Operating income	4.6	7.4	(2.8)	(37.4%)	36.5	36.4	0.1	0.2%
Non-operating income or expenses	(0.6)	3.1	(3.7)		1.0	4.8	(3.8)	
Income/expense on financing activities	(0.9)	(0.8)	(0.1)		(1.1)	(0.9)	(0.2)	
Other income/expense, net	0.3	3.9	(3.6)		2.1	5.8	(3.6)	
[Equity in net income of unconsolidated subsidiaries]	(0.3)	1.8	(2.1)		3.4	3.7	(0.4)	
[Others]	0.6	2.1	(1.5)		(1.2)	2.0	(3.3)	
Ordinary income	4.0	10.6	(6.5)	(61.7%)	37.5	41.3	(3.8)	(9.1%)
Extraordinary items	(1.4)	(4.7)	3.3		(4.0)	(14.6)	10.6	
Gain on reverse of allowance for doubtful accounts	-	1.3	(1.3)		-	1.5	(1.5)	
Gain on sale of investment in affiliated companies	-	2.6	(2.6)		-	2.6	(2.6)	
Loss on sales and disposal of fixed assets, net	(0.5)	0.0	(0.6)		(2.0)	(0.9)	(1.1)	
Loss on devaluation of investment securities, other	0.0	(0.8)	0.9		-	(0.8)	0.8	
Earthquake related expenses	-	(6.9)	6.9		-	(14.0)	14.0	
Loss on adjustment for changes of accounting standard for asset retirement obligations	-	(0.5)	0.5		-	(0.5)	0.5	
Loss on factory restructurings	-	-	-		-	(0.7)	0.7	
Business integration expenses	(0.9)	-	(0.9)		-	-	-	
Other extraordinary items	-	(0.4)	0.4		(2.0)	(1.9)	(0.1)	
Income before taxes	2.6	5.9	(3.2)	(54.8%)	33.5	26.6	6.9	25.7%
Income taxes	1.5	2.6	1.1		14.7	10.4	(4.3)	
Minority interests in net gain of consolidated subsidiaries	(0.1)	(0.3)	(0.2)		0.3	(0.0)	(0.3)	
Net income	1.3	3.6	(2.3)	(64.0%)	18.5	16.3	2.2	13.7%

< Summary of Statements of Balance Sheet >

	3 months ended March 31			
		2011	Inc./Dec.	
Total assets	1,528.1	1,529.9	(1.8)	(0.1%)
Shareholders' equity	664.8	641.7	23.1	3.6%
Interest-bearing debt	446.1	390.1	56.0	14.4%
Debt Equity Ratio	0.67	0.61	0.06	10.4%
Capital expenditures	7.0	6.5	0.5	8.4%
Depreciation	11.9	13.1	(1.3)	(9.6%)

FY2012 1Q Financial Results (Individual)

1 : Sales

(in billion yen)

	3 months ended March 31				FY2012 1H forecast (announced on Feb. 10)			
		2011	Inc./Dec.			2011	Inc./Dec.	
Asahi Breweries	172.7	169.7	3.0	1.8%	415.0	400.1	14.9	3.7%
Other/emilination in segment	4.7	4.6	0.1	2.6%	10.8	10.4	0.5	4.6%
Alcoholic business	177.5	174.3	3.1	1.8%	425.8	410.5	15.3	3.7%
Asahi Soft Drinks	65.6	57.9	7.6	13.2%	153.0	145.9	7.1	4.9%
LB total	4.1	4.2	(0.1)	(3.1%)	10.7	9.3	1.3	14.3%
Other/emilination in segment	(0.5)	(0.5)	0.0	-	(1.1)	(1.2)	0.1	-
Soft drinks business	69.2	61.7	7.5	12.1%	162.5	154.0	8.5	5.5%
Asahi Food & Healthcare	11.9	11.3	0.5	4.5%	26.8	23.8	3.0	12.5%
Wakodo	8.6	8.5	0.2	1.9%	19.6	17.9	1.7	9.4%
Amano Jitsugyo	4.9	4.3	0.6	13.8%	9.8	8.7	1.1	13.0%
Other/emilination in segment	(0.9)	(0.6)	(0.3)	-	(1.8)	(1.8)	(0.1)	-
Foods Business	24.5	23.6	0.9	4.0%	54.4	48.7	5.7	11.8%
Oceania business	32.8	17.4	15.4	88.8%	56.8	33.9	22.9	67.5%
Chinese business	2.6	2.9	(0.4)	(12.4%)	5.2	6.3	(1.1)	(17.9%)
Permanis	3.7	-	3.7	-	8.4	-	8.4	-
Other/emilination in segment	0.4	0.4	0.0	2.7%	0.8	0.8	(0.0)	(5.4%)
Overseas business	39.4	20.7	18.8	90.7%	71.2	41.0	30.1	73.4%
Other business	15.6	14.4	1.2	8.4%	32.8	33.2	(0.4)	(1.1%)
Adjustment (corporate/elimination)	(15.3)	(14.5)	(0.8)	-	(36.7)	(35.7)	(1.0)	-
Total	311.0	280.2	30.8	11.0%	710.0	651.7	58.3	9.0%

2 : Operating Income

	3 months ended March 31				FY2012 1H forecast (announced on Feb. 10)			
		2011	Inc./Dec.			2011	Inc./Dec.	
Asahi Breweries	13.5	8.4	5.1	60.0%	37.0	30.8	6.2	20.0%
Other/emilination in segment	0.1	0.3	(0.2)	(53.0%)	0.4	1.0	(0.6)	(61.8%)
Alcoholic business	13.6	8.7	4.9	56.2%	37.4	31.9	5.5	17.3%
Asahi Soft Drinks	(3.4)	(0.8)	(2.6)	-	5.0	5.9	(0.9)	(15.5%)
LB total	(0.2)	0.1	(0.2)	-	0.5	0.3	0.2	73.0%
Other/emilination in segment	(0.0)	(0.0)	(0.0)	-	0.0	0.0	(0.0)	-
Soft drinks business	(3.6)	(0.8)	(2.8)	-	5.5	6.2	(0.7)	(11.6%)
Asahi Food & Healthcare	0.0	0.8	(0.8)	(95.9%)	0.6	1.1	(0.5)	(44.8%)
Wakodo	0.1	0.3	(0.2)	(76.7%)	1.0	1.0	0.0	2.7%
Amano Jitsugyo	0.1	0.0	0.1	331.1%	0.1	0.2	(0.1)	(71.9%)
Other/emilination in segment	0.0	0.0	(0.0)	(71.6%)	0.0	0.0	0.0	62.2%
Foods Business	0.2	1.2	(1.0)	(82.7%)	1.7	2.3	(0.6)	(25.4%)
Oceania business	1.4	0.9	0.5	52.9%	4.2	0.3	3.9	-
Chinese business	(0.1)	(0.4)	0.3	-	(0.2)	(0.5)	0.3	-
Permanis	0.1	-	0.1	-	0.6	-	0.6	-
Other/emilination in segment	(0.1)	(0.0)	(0.1)	-	(0.1)	(0.0)	(0.0)	-
Overseas business	1.3	0.5	0.8	170.8%	4.5	(0.2)	4.7	-
Other business	(0.3)	(0.3)	0.0	-	0.1	0.2	(0.1)	(39.2%)
Adjustment (corporate/elimination)	(3.0)	(0.0)	(3.0)	-	(6.1)	(0.1)	(6.0)	-
Amortization of goodwill and other	(3.6)	(1.8)	(1.7)	-	(6.6)	(3.8)	(2.8)	-
Total	4.6	7.4	(2.8)	(37.4%)	36.5	36.4	0.1	0.2%

Sales Figures
(Asahi Breweries and Asahi Soft Drinks)

<Asahi Breweries>

(Million cases)

	3 months ended March 31				FY2012 1H forecast (announced on Feb. 10)			
		2011	Inc./Dec.			2011	Inc./Dec.	
Beer	20.08	19.43	0.65	3.3%	47.50	46.56	0.94	2.0%
Happoshu	3.11	3.40	(0.29)	(8.6%)	7.00	7.88	(0.88)	(11.2%)
New Genre	7.26	7.45	(0.18)	(2.5%)	19.00	17.31	1.69	9.7%
Beer-type beverages total	30.45	30.28	0.17	0.6%	73.50	71.76	1.74	2.4%

(Billion yen)

Beer	106.2	102.6	3.6	3.5%	253.2	247.6	5.6	2.3%
Happoshu	12.0	13.1	(1.1)	(8.3%)	27.0	30.3	(3.3)	(10.9%)
New Genre	24.0	24.6	(0.6)	(2.5%)	63.0	57.3	5.7	10.0%
Beer-type beverages total	142.2	140.3	1.9	1.3%	343.2	335.2	8.0	2.4%
Shochu	7.5	9.8	(2.3)	(23.6%)	18.2	20.9	(2.7)	(12.8%)
Low-alcohol beverages (RTD)	6.0	6.0	0.0	0.7%	15.5	12.8	2.7	21.3%
Whiskey, Brandy, Sprints	6.5	6.6	(0.2)	(2.4%)	15.6	14.8	0.8	5.6%
Wine	2.4	2.1	0.3	14.3%	4.8	4.6	0.2	4.9%
Other alcohol etc.	3.9	1.1	2.8	257.5%	6.4	2.1	4.3	199.0%
Subtotal	26.2	25.5	0.7	2.7%	60.5	55.1	5.4	9.8%
Other, contracted manufacture, etc.	4.3	3.8	0.5	12.5%	11.3	9.8	1.5	14.7%
Total sales	172.7	169.7	3.0	1.8%	415.0	400.1	14.9	3.7%

<Asahi Soft Drinks>

(Million cases)

	3 months ended March 31				FY2012 1H forecast (announced on Feb. 10)			
		2011	Inc./Dec.			2011	Inc./Dec.	
Carbonated drinks	7.96	6.70	1.26	18.8%	20.70	19.35	1.35	7.0%
Fruit juice	2.89	1.85	1.04	56.1%	6.00	5.97	0.03	0.6%
Coffee	9.08	8.54	0.54	6.3%	20.10	19.12	0.98	5.1%
Tea	8.23	7.27	0.95	13.1%	18.70	17.40	1.30	7.5%
Functional	1.31	1.28	0.03	2.4%	4.30	3.77	0.53	13.9%
Mineral water	4.36	4.15	0.21	5.1%	9.10	9.34	(0.24)	(2.6%)
Other drinks	0.84	0.34	0.50	149.8%	0.67	0.41	0.26	64.4%
Sales of other company's products	1.92	1.91	0.00	0.2%	4.93	5.10	(0.17)	(3.3%)
Asahi Soft Drinks Sales Total	36.58	32.04	4.54	14.2%	84.50	80.46	4.04	5.0%

(Billion yen)

Carbonated drinks	13.9	11.9	2.0	16.8%	37.2	34.5	2.7	7.8%
Fruit juice	4.4	2.9	1.5	53.4%	10.2	10.1	0.1	0.8%
Coffee	19.5	18.6	0.9	4.9%	43.3	41.2	2.1	5.1%
Tea	13.6	12.0	1.6	13.8%	30.0	28.3	1.7	6.2%
Functional	2.5	2.4	0.1	5.7%	7.9	6.8	1.1	16.9%
Mineral water	4.8	5.0	(0.1)	(2.7%)	10.6	11.3	(0.7)	(5.9%)
Other drinks	2.3	1.2	1.0	80.4%	2.6	2.4	0.2	9.5%
Sales of other company's products	4.5	4.0	0.5	12.5%	11.1	11.3	(0.2)	(2.2%)
Asahi Soft Drinks Sales Total	65.6	57.9	7.6	13.2%	153.0	145.9	7.1	4.9%

Main Profit Increase (Decrease) Factors

< Asahi Breeries >

(in billion yen)

	3 months ended March 31			FY2012 1H forecast (announced on Feb. 10)		
		2011	Inc./Dec.		2011	Inc./Dec.
Beer-type - decrease in sales volume *1	-	-	0.5	-	-	2.8
Other alcoholic beverages - increase in sales volume	-	-	0.6	-	-	2.0
Change in production composition	-	-	0.2	-	-	0.1
Cost reduction in manufacturing *2	-	-	0.8	-	-	0.7
Cost increase in manufacturing	-	-	(0.8)	-	-	(3.4)
Decrease in sales promotion expense *3	17.9	17.3	(0.6)	43.2	40.2	(3.0)
Decrease in other expenses	-	-	1.8	-	-	2.1
(Decrease in labor expenses)	-	-	0.0	-	-	0.2
(Decrease in depreciation)	-	-	1.5	-	-	2.5
(Decrease in factory related expenses)	-	-	(0.2)	-	-	(0.3)
(Others)	-	-	0.5	-	-	(0.3)
Production downtime fixed cost transfer to other account	-	-	(0.8)	-	-	(2.1)
Decrease in fixed cost by transition to a pure holding company structure *4	-	-	3.4	-	-	7.0
Operating income	13.5	8.4	5.1	37.0	30.8	6.2

*1: Beer +1.1, Happoshu -0.4, New genre -0.3

*2: Raw materials 0.4 etc.

*3: Promotion expense 1.0, Advertisement -1.7

*4: Transfer to Adjustment due holding company

< Asahi Soft Drinks >

	3 months ended March 31			FY2012 1H forecast (announced on Feb. 10)		
		2011	Inc./Dec.		2011	Inc./Dec.
Decrease in sales volume	-	-	2.2	-	-	3.1
Change in production composition	-	-	(0.5)	-	-	0.6
Cost increase *1	-	-	(0.9)	-	-	(1.5)
Cost reduction	-	-	0.2	-	-	0.4
Increase in sales promotion expense *2	-	-	(2.6)	-	-	(2.8)
Other expenses *3	-	-	(1.0)	-	-	(0.7)
Operating income	(3.4)	(0.8)	(2.6)	5.0	5.9	(0.9)

*1: Raw materials -0.5, packages -0.1 etc.

*2: Advertisement -0.2, promotion expense -2.4

*3: Labor expense, manufacturing fixed cost, increases in logistic cost, etc.