

**FY2013 Consolidated Financial Result**

(in billion yen)

Summary of Statements of Income	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Alcoholic Beverages Business	948.6	944.0	4.5		958.7	(10.2)
Soft Drinks Business	466.2	375.4	90.8		470.8	(4.6)
Foods Business	108.2	103.5	4.7		107.1	1.0
Overseas Business	192.9	158.0	34.9		188.8	4.1
Other business	81.6	74.5	7.1		80.7	0.9
Adjustmenet (corporate and elimination)	83.2	76.3	(6.9)		83.2	0.0
<b>Sales</b>	<b>1,714.2</b>	<b>1,579.1</b>	<b>135.2</b>		<b>1,723.0</b>	<b>(8.8)</b>
Alcoholic Beverages Business	113.7	113.3	0.4	Operating income (before goodwill amortization)	113.3	0.4
Soft Drinks Business	20.7	10.2	10.5		21.2	(0.6)
Foods Business	5.3	4.0	1.3		4.7	0.6
Overseas Business	8.3	7.0	1.3		9.0	(0.7)
Other business	0.6	0.6	0.0		0.8	(0.2)
Adjustmenet (corporate/elimination)	(12.7)	(12.7)	(0.1)		(12.8)	0.1
Amortization of goodwill	(18.4)	(14.0)	(4.5)		(18.3)	(0.2)
<b>Operating profit</b>	<b>117.5</b>	<b>108.4</b>	<b>9.0</b>		<b>118.0</b>	<b>(0.5)</b>
Non-operating income or expenses	6.1	6.4	(0.2)		0.0	6.1
Income/expense on financing activities	(1.6)	(2.3)	0.7		(2.4)	0.7
Other income/expense, net	7.8	8.7	(0.9)		2.4	5.4
[Equity in net income of unconsolidated subsidiaries]	8.8	10.6	(1.8)	(Amortization of goodwill: 3.6 3.3)	4.7	4.1
[Others]	(1.1)	(1.9)	0.9	(foreign exchange profit: 0.7 -0.3)	(2.3)	1.3
<b>Ordinary profit</b>	<b>123.6</b>	<b>114.8</b>	<b>8.8</b>		<b>118.0</b>	<b>5.6</b>
Extraordinary items	(13.1)	(15.0)	1.8		(6.5)	(6.6)
Gain on transfer of business	1.6	-	1.6		-	1.6
Gain on devaluation of investment securities	1.0	(0.8)	1.8		0.5	0.5
Gain on change in equity	-	8.1	(8.1)		-	-
Gain on sales of investment securities	(0.0)	0.2	(0.2)		-	(0.0)
Loss on sales and disposal of fixed assets, net	(3.0)	(3.0)	0.0		(3.0)	(0.0)
Business integration expenses	(3.4)	(5.9)	2.6		(1.0)	(2.4)
Impairment loss	(7.5)	(3.1)	(4.4)		-	(7.5)
Loss on factory restructurings	-	(1.5)	1.5		-	-
Goodwill Adjustment	-	(8.0)	8.0		-	-
Other extraordinary items	(1.8)	(1.0)	(0.8)		(3.0)	1.2
Income before taxes	110.5	99.8	10.6		111.5	(1.0)
Income taxes	(48.6)	(42.3)	(6.3)		(45.9)	(2.7)
Minority interests in net gain of consolidated subsidiaries	(0.1)	(0.3)	0.3		(0.1)	(0.0)
<b>Net income</b>	<b>61.7</b>	<b>57.2</b>	<b>4.6</b>		<b>65.5</b>	<b>(3.8)</b>

Summary of Statements of Balance Sheet	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Total assets	1,791.6	1,732.2	59.4		1750.0	41.6
Shareholders' equity	827.5	726.9	100.6		785.0	42.5
Equity	819.3	723.8	95.5		781.0	38.3
Interest-bearing debt	403.7	456.2	(52.5)		410.0	(6.3)
Debt Equity Ratio	0.49	0.63	(0.14)		0.52	(0.03)

Others	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Capital expenditures	48.5	41.2	7.3		47.5	1.0
Depreciation	47.8	48.6	(0.8)		50.0	(2.2)

\*Capital expenditures and depreciation do not include lease assets or trademarks at the time of acquisition of subsidiaries.

**FY2013 Break-Down of Increase/Decrease in Sales Figures Profit**

## 1. Asahi Breweries Co., Ltd.

## &lt;Sales Figures &gt;

(in million cases)

	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Beer	108.88	110.96	(2.08)	Growth rate -1.9%	109.50	(0.62)
Happoshu	15.57	15.45	0.12	Growth rate 0.8%	15.50	0.07
New Genre	38.75	36.75	2.01	Growth rate 5.5%	39.00	(0.25)
Beer-type beverages total	163.20	163.15	0.05	Growth rate 0%	164.00	(0.80)

## &lt; Summary of Statements of Income &gt;

(in billion yen)

	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Beer	585.8	595.2	(9.5)	Growth rate -1.6%	588.0	(2.2)
Happoshu	60.2	59.6	0.7	Growth rate 1.1%	60.1	0.1
New Genre	128.3	121.6	6.7	Growth rate 5.5%	129.1	(0.8)
Beer-type beverages total	774.3	776.4	(2.1)	Growth rate -0.3%	777.2	(2.9)
Other alcoholic beverages total	108.9	102.9	6.0	Growth rate 5.8%	110.5	(1.6)
Non-alcoholic taste beverages	22.3	21.0	1.3	Growth rate 6.2%	28.0	(5.7)
Other, contracted manufacture, etc.	22.3	20.6	1.8	Growth rate 8.6%	22.3	0.0
Net sales	927.8	920.8	7.0	Growth rate 0.8%	938.0	(10.2)
Beer-type - decrease in sales volume*	-	-	(0.5)	Beer -3.6, Happoshu 0.2, New genre 2.9	0.8	(1.3)
Change in Beer-type	-	-	1.0	Category mix 0.7, Container mix 0.3	0.4	0.6
Other alcoholic beverages - increase in sales volume	-	-	3.1		6.8	(3.7)
Cost reduction in manufacturing	-	-	3.4	Raw materials 1.3, Other alcohol beverages total 0.8, Logistic cost 0.4 etc.	2.7	0.7
Cost increase in manufacturing	-	-	(5.8)	Raw materials -3.3, utility -0.9, Other alcohol beverages total -1.4, etc.	(5.7)	(0.1)
Increase in sales promotion expense	91.2	87.1	(4.1)	Promotion expense -2.3, advertisement -1.8	(6.9)	2.8
Decrease in other expenses	-	-	3.9		2.4	1.5
Operating income	112.5	111.5	1.0	Growth rate 0.9%	112.0	0.5

## 2. Asahi Soft Drinks Co., Ltd.

## &lt;Sales Figures &gt;

(in million cases)

	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Carbonated	54.24	48.70	5.54	Growth rate 11.4%	54.31	(0.07)
Fruit juice	16.17	16.17	0.00	Growth rate 0.0%	15.61	0.56
Coffee	39.77	40.42	(0.65)	Growth rate -1.6%	40.65	(0.88)
Tea	37.55	41.23	(3.68)	Growth rate -8.9%	39.32	(1.77)
Functional	9.05	8.62	0.43	Growth rate 5.0%	8.45	0.60
Mineral water	23.07	21.85	1.22	Growth rate 5.6%	23.01	0.07
Other drinks	2.16	2.50	(0.34)	Growth rate -13.6%	1.93	0.23
Calpis	23.39	11.13	12.26	Growth rate 110.2%	22.88	0.51
Sales of other company's products	3.11	2.32	0.79	Growth rate 33.9%	2.84	0.27
Soft drinks beverages total	208.50	192.93	15.57	Growth rate 8.1%	209.00	(0.50)

## &lt; Summary of Statements of Income &gt;

(in billion yen)

	FY2013	FY2012	Inc./Dec.	Remarks	Target announced on Aug. 1	Inc./Dec.
Net sales	365.7	333.6	32.1	Growth rate 9.6%	370.0	(4.3)
Increase in sales volume *	-	-	7.1		7.2	(0.1)
Change in production composition	-	-	0.3		0.5	(0.2)
Cost increase	-	-	(0.3)	Raw materials -0.3	(0.5)	0.2
Cost reduction	-	-	3.6	Raw materials 1.0, Package 1.3, In-house production of PETbottles 1.0, etc.	3.4	0.2
Increase in sales promotion expense *	-	-	(2.8)	Advertisement -2.8	(3.0)	0.2
Increase in other expenses *	-	-	(1.7)	Labor expense, Logistic cost etc.	(2.0)	0.3
Operating income	15.0	8.8	6.2	Growth rate 77.1%	14.4	0.6

\*1: Effective September 1, 2013, the domestic soft drinks business and sales departments of Calpis Co., Ltd were transferred and integrated into Asahi Soft Drinks Co.,Ltd. Figures for Asahi Soft Drinks Co.,Ltd. and Calpis Co., Ltd have been adjusted to reflect results and forecasts after the transfer.

**FY2013 Financial Results (Individual)**
**< Sales >**

(in billion yen)

	FY2013	FY2012	Inc./Dec.	YoY	Remarks
Asahi Breweries	927.8	920.8	7.0	0.8%	
Other/emilination in segment	20.7	23.2	(2.4)	(10.5%)	
Alcohol business	948.6	944.0	4.5	0.5%	
Asahi Soft Drinks *1	365.7	333.6	32.1	9.6%	
Calpis *1	90.0	26.5	63.5	239.5%	
LB	22.3	20.4	1.9	9.1%	
Other/emilination in segment	(11.8)	(5.1)	(6.7)	-	
Soft drinks business	466.2	375.4	90.8	24.2%	
Asahi Food & Healthcare	55.0	51.3	3.8	7.3%	
Wakodo	36.8	36.4	0.4	1.1%	
Amano Jitsugyo	20.3	19.7	0.5	2.6%	
Other/emilination in segment	(3.9)	(3.9)	(0.0)	-	
Foods Business	108.2	103.5	4.7	4.5%	
Oceania business	152.7	129.7	23.0	17.7%	
Chinese business	14.8	11.1	3.7	33.1%	
Permanis	22.1	15.5	6.6	42.5%	
Other/emilination in segment	3.4	1.7	1.7	102.5%	
Overseas business	192.9	158.0	34.9	22.1%	
Other business	81.6	74.5	7.1	9.6%	
Adjustment (corporate/elimination)	(83.2)	(76.3)	(6.9)	-	
Total	1,714.2	1,579.1	135.2	8.6%	

**< Operating Income >**

(in billion yen)

	FY2013	FY2012	Inc./Dec.	YoY	Remarks
Asahi Breweries	112.5	111.5	1.0	0.9%	
Other/emilination in segment	1.3	1.8	(0.6)	(30.1%)	
Alcohol business	113.7	113.3	0.4	0.4%	
Asahi Soft Drinks *1	15.0	8.8	6.2	71.1%	
Calpis *1	5.3	1.0	4.3	433.7%	
LB	0.4	0.2	0.1	55.1%	
Other/emilination in segment	0.0	0.2	(0.2)	(90.3%)	
Soft drinks business	20.7	10.2	10.5	102.4%	
Asahi Food & Healthcare	2.9	2.3	0.6	26.3%	
Wakodo	1.7	1.0	0.8	78.0%	
Amano Jitsugyo	0.5	0.7	(0.1)	(19.4%)	
Other/emilination in segment	0.1	0.0	0.1	-	
Foods Business	5.3	4.0	1.3	33.3%	
Oceania business	7.1	6.9	0.2	3.4%	
Chinese business	0.6	(0.1)	0.7	-	
Permanis	1.1	0.6	0.6	100.5%	
Other/emilination in segment	(0.6)	(0.4)	(0.2)	-	
Overseas business	8.3	7.0	1.3	18.9%	
Other business	0.6	0.6	0.0	2.5%	
Adjustment (corporate/elimination)	(12.7)	(12.7)	(0.1)	-	
Amortization of goodwill	(18.4)	(14.0)	(4.5)	-	
Total	117.5	108.4	9.0	8.3%	

\*1: Effective September 1, 2013, the domestic soft drinks business and sales departments of Calpis Co., Ltd were transferred and integrated into Asahi Soft Drinks Co.,Ltd. Figures for Asahi Soft Drinks Co.,Ltd. and Calpis Co., Ltd have been adjusted to reflect results and forecasts after the transfer.

\*2: Adjustment to operating income includes all corporate expenses incurred by Asahi Group Holdings.

In addition, Asahi Group Holdings records income from major subsidiaries such as management fees and corporate brand royalties on a non-consolidated basis. Operating income for each business segment has been arrived at without taking into account major subsidiaries' expenditures for these management fees and corporate brand royalties.

**FY2014 Consolidated Financial Forecast**

(in billion yen)

Summary of Statements of Income	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Alcoholic Beverages Business	952.9	948.6	4.3	
Soft Drinks Business	480.6	466.2	14.4	
Foods Business	111.2	108.2	3.0	
Overseas Business	210.0	192.9	17.1	
Others	82.7	81.6	1.1	
Adjustment (corporate and elimination)	87.4	83.2	(4.1)	
<b>Sales</b>	<b>1,750.0</b>	<b>1,714.2</b>	<b>35.8</b>	
Alcoholic Beverages Business	115.1	113.7	1.3	} Operating income (before goodwill amortization)
Soft Drinks Business	23.6	20.7	2.9	
Foods Business	5.8	5.3	0.5	
Overseas Business	10.6	8.3	2.3	
Others	0.5	0.6	(0.1)	
Adjustment (corporate/elimination)	(15.9)	(12.7)	(3.2)	
Amortization of goodwill	(16.7)	(18.4)	1.7	
<b>Operating profit</b>	<b>123.0</b>	<b>117.5</b>	<b>5.5</b>	
Non-operating income or expenses	3.0	6.1	(3.1)	
Income/expense on financing activities	(2.2)	(1.6)	(0.5)	
Other income/expense, net	5.2	7.8	(2.6)	
[Equity in net income of unconsolidated subsidiaries]	8.3	8.8	(0.5)	(Amortization of goodwill: 3.7 3.6)
[Others]	(3.1)	(1.1)	(2.1)	
<b>Ordinary profit</b>	<b>126.0</b>	<b>123.6</b>	<b>2.4</b>	
Extraordinary items	(10.0)	(13.1)	3.1	
Gain on transfer of business	-	1.6	(1.6)	
Gain on devaluation of investment securities, other	-	1.0	(1.0)	
Gain on sales of investment securities	-	(0.0)	0.0	
Loss on sales and disposal of fixed assets, net	(6.0)	(3.0)	(3.0)	
Business integration expenses	-	(3.4)	3.4	
Impairment loss	-	(7.5)	7.5	
Other extraordinary items	(4.0)	(1.8)	(2.2)	
<b>Income before taxes</b>	<b>116.0</b>	<b>110.5</b>	<b>5.5</b>	
Income taxes	(49.1)	(48.6)	(0.5)	
Minority interests in net gain of consolidated subsidiaries	0.1	(0.1)	0.2	
<b>Net income</b>	<b>67.0</b>	<b>61.7</b>	<b>5.3</b>	

Summary of Statements of Balance Sheet	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Total assets	1,810.0	1,791.6	18.4	
Shareholders' equity	867.0	827.5	39.5	
Equity	859.0	819.3	39.7	
Interest-bearing debt	350.0	403.7	(53.7)	
Debt Equity Ratio	0.41	0.49	(0.09)	

Others	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Capital expenditures	60.5	48.5	12.0	
Depreciation	45.0	47.8	(2.8)	

\*Capital expenditures and depreciation do not include lease assets or trademarks at the time of acquisition of subsidiaries.

**FY2014 Break-Down Forecast of Increase/Decrease in Profit**

## 1. Asahi Breweries Co., Ltd.

## &lt;Sales Figures &gt;

(in million cases)

	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Beer	108.50	108.88	(0.38)	Growth rate -0.3%
Happoshu	15.00	15.57	(0.57)	Growth rate -3.7%
New Genre	40.00	38.75	1.25	Growth rate 3.2%
Beer-type beverages total	163.50	163.20	0.30	Growth rate 0.2%

## &lt; Summary of Statements of Income &gt;

(in billion yen)

	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Beer	586.6	585.8	0.8	Growth rate 0.1%
Happoshu	58.5	60.2	(1.7)	Growth rate -2.9%
New Genre	132.5	128.3	4.2	Growth rate 3.3%
Beer-type beverages total	777.6	774.3	3.3	Growth rate 0.4%
Other alcoholic beverages total	109.2	108.9	0.3	Growth rate 0.3%
Non-alcoholic taste beverages	24.7	22.3	2.4	Growth rate 10.6%
Other, contracted manufacture, etc.	22.1	22.3	(0.2)	Growth rate -1.1%
Net sales	933.6	927.8	5.8	Growth rate 0.6%
Beer-type - Increase in sales volume	-	-	0.4	Beer -0.7, Happoshu -0.7, New genre 1.8
Change in Beer-type	-	-	1.8	Category mix 1.2, Container mix 0.6
Other alcoholic beverages - increase in sales volume	-	-	1.9	
Cost reduction in manufacturing	-	-	2.3	Raw materials 1.6, etc.
Cost increase in manufacturing	-	-	(2.3)	Raw materials -0.8, utility -0.5, Other alcohol beverages total -0.4, etc.
Increase in sales promotion expense	94.2	91.2	(3.0)	Promotion expense -2.9, advertisement -0.1
Decrease in other expenses	-	-	0.6	
Operating income	114.1	112.5	1.7	Growth rate 1.5%

## 2. Asahi Soft Drinks Co., Ltd.

## &lt;Sales Figures &gt;

(in million cases)

	FY2014 Est.	FY2013	Inc./Dec.	Remarks
Carbonated	56.60	54.24	2.36	Growth rate 4.4%
Fruit juice	16.10	16.17	(0.07)	Growth rate -0.4%
Coffee	40.20	39.77	0.43	Growth rate 1.1%
Tea	38.00	37.55	0.45	Growth rate 1.2%
Functional	9.10	9.05	0.05	Growth rate 0.6%
Mineral water	25.20	23.07	2.13	Growth rate 9.2%
Other drinks	2.09	2.16	(0.07)	Growth rate -3.2%
Calpis	49.20	23.39	25.81	Growth rate 110.3%
Sales of other company's products	3.51	3.11	0.40	Growth rate 13.0%
Soft drinks beverages total	240.00	208.50	31.50	Growth rate 15.1%

## &lt; Summary of Statements of Income &gt;

(in billion yen)

Net sales	436.0	365.7	70.3	Growth rate 19.2%
Increase in sales volume *	-	-	17.1	
Change in production composition	-	-	0.2	
Cost increase	-	-	(1.0)	Raw materials -0.5, Package -0.4, etc.
Cost reduction	-	-	2.0	Raw materials 0.2, Package 0.4, In-house production of PETbottles 1.3 etc.
Increase in sales promotion expense *	-	-	(7.5)	Advertisement -2.9, promotion expense -4.6
Increase in other expenses *	-	-	(4.4)	Labor expense, manufacturing fixed cost etc.
Operating income	21.4	15.0	6.4	Growth rate 42.5%

\*1: Effective September 1, 2013, the domestic soft drinks business and sales departments of Calpis Co., Ltd were transferred and integrated into Asahi Soft Drinks Co.,Ltd. Figures for Asahi Soft Drinks Co.,Ltd. and Calpis Co., Ltd have been adjusted to reflect results and forecasts after the transfer.

**FY2014 Financial Results Forecast(Individual)**

&lt; Sales &gt;

(in billion yen)

	FY2014 Est.	FY2013	Inc./Dec.	YoY	Remarks
Asahi Breweries	933.6	927.8	5.8	0.6%	
Other/emilination in segment	19.3	20.7	(1.5)	(7.1%)	
Alcohol business	952.9	948.6	4.3	0.5%	
Asahi Soft Drinks *1	436.0	365.7	70.3	19.2%	
Calpis *1	26.3	90.0	(63.6)	(70.7%)	
LB	23.5	22.3	1.2	5.3%	
Other/emilination in segment	(5.2)	(11.8)	6.5	-	
Soft drinks business	480.6	466.2	14.4	3.1%	
Asahi Food & Healthcare	56.0	55.0	1.0	1.8%	
Wakodo	38.5	36.8	1.7	4.7%	
Amano Jitsugyo	20.8	20.3	0.6	2.8%	
Other/emilination in segment	(4.1)	(3.9)	(0.2)	-	
Foods Business	111.2	108.2	3.0	2.8%	
Oceania business	156.5	152.7	3.9	2.5%	
Chinese business	15.8	14.8	1.1	7.3%	
Permanis	22.5	22.1	0.4	1.7%	
Other/emilination in segment	15.1	3.4	11.7	349.1%	
Overseas business	210.0	192.9	17.1	8.8%	
Other business	82.7	81.6	1.1	1.4%	
Adjustment (corporate/elimination)	(87.4)	(83.2)	(4.1)	-	
Total	1,750.0	1,714.2	35.8	2.1%	

&lt; Operating Income &gt;

(in billion yen)

	FY2014 Est.	FY2013	Inc./Dec.	YoY	Remarks
Asahi Breweries	114.1	112.5	1.7	1.5%	
Other/emilination in segment	1.0	1.3	(0.3)	(24.3%)	
Alcohol business	115.1	113.7	1.3	1.2%	
Asahi Soft Drinks *1	21.4	15.0	6.4	42.5%	
Calpis *1	1.8	5.3	(3.5)	(65.8%)	
LB	0.5	0.4	0.2	44.2%	
Other/emilination in segment	(0.1)	0.0	(0.2)	-	
Soft drinks business	23.6	20.7	2.9	14.1%	
Asahi Food & Healthcare	2.9	2.9	0.0	0.0%	
Wakodo	1.9	1.7	0.2	10.3%	
Amano Jitsugyo	1.0	0.5	0.5	87.0%	
Other/emilination in segment	(0.0)	0.1	(0.1)	-	
Foods Business	5.8	5.3	0.5	10.2%	
Oceania business	9.0	7.1	1.9	26.5%	
Chinese business	0.7	0.6	0.0	7.5%	
Permanis	1.1	1.1	0.0	0.0%	
Other/emilination in segment	(0.2)	(0.6)	0.4	-	
Overseas business	10.6	8.3	2.3	27.9%	
Other business	0.5	0.6	(0.1)	(20.0%)	
Adjustment (corporate/elimination)	(15.9)	(12.7)	(3.2)	-	
Amortization of goodwill	(16.7)	(18.4)	1.7	-	
Total	123.0	117.5	5.5	4.7%	

\*1: Effective September 1, 2013, the domestic soft drinks business and sales departments of Calpis Co., Ltd were transferred and integrated into Asahi Soft Drinks Co.,Ltd. Figures for Asahi Soft Drinks Co.,Ltd. and Calpis Co., Ltd have been adjusted to reflect results and forecasts after the transfer.

\*2: Adjustment to operating income includes all corporate expenses incurred by Asahi Group Holdings.

In addition, Asahi Group Holdings records income from major subsidiaries such as management fees and corporate brand royalties on a non-consolidated basis. Operating income for each business segment has been arrived at without taking into account major subsidiaries' expenditures for these management fees and corporate brand royalties.

**Reference Data**

Reference index

(in billion yen)

	After Goodwill Amortization			Before Goodwill Amortization		
	FY2014 Est.	FY2013	Inc./Dec.	FY2014 Est.	FY2013	Inc./Dec.
Sales (including liquor tax)	1,750.0	1,714.2	35.8	-	-	-
(non-liquor tax)	1,323.8	1,290.9	32.9	-	-	-
Operating profit	123.0	117.5	5.5	139.7	135.9	3.8
Operating profit margin (including liquor tax)	7.0%	6.9%	0.2%	8.0%	7.9%	0.1%
(non-liquor tax)	9.3%	9.1%	0.2%	10.6%	10.5%	0.0%
E B I T D A	-	-	-	184.7	183.7	1.0
E P S (in yen)	144.9	135.7	9.2	189.1	184.1	5.0
R O E	8.0%	8.0%	0.0%	10.4%	10.9%	0.5%

EBITDA: Operating income (before goodwill amortization) + Depreciation and amortization

Goodwill etc. by segment

(in billion yen)

	FY2014 Est.	Inc./Dec.	FY2013	Inc./Dec.	Remarks
Alcoholic Beverages Business	-	-	-	-	
Asahi Soft Drinks	(2.0)	0.1	(2.0)	(0.0)	Consolidated Asahi Soft Drinks
Goodwill	(1.3)	0.0	(1.3)	(1.0)	
Intangible assets	(1.8)	0.0	(1.8)	(1.4)	
Calpis	(3.2)	0.0	(3.2)	(2.4)	
Soft Drinks Business	(5.1)	0.1	(5.2)	(2.4)	
Wakodo	(0.4)	0.0	(0.4)	0.0	
Amano Jitsugyo	0.0	(0.1)	0.1	(0.1)	
Foods Business	(0.4)	(0.1)	(0.4)	(0.1)	
Goodwill	(6.7)	0.7	(7.4)	(0.8)	Rate in foreign currency(Australian dollar) The price changes according to the exchange rate.
Intangible assets	(1.6)	1.1	(2.6)	(1.0)	
Trademark right	(1.0)	0.0	(1.0)	0.0	
Oceania business	(9.3)	1.7	(11.0)	(1.8)	
Goodwill	(0.8)	0.0	(0.9)	(0.1)	Rate in foreign currency(Ringgit Malaysia) The price changes according to the exchange rate.
Intangible assets	(1.0)	0.0	(1.0)	(0.2)	
Permanis	(1.8)	0.1	(1.9)	(0.3)	
Oher business	(0.1)	(0.1)	(0.0)	0.1	
Overseas Business	(11.2)	1.7	(12.9)	(2.0)	
Total	(16.7)	1.7	(18.4)	(4.5)	

< Equity in net income of unconsolidated subsidiaries >

Tsingtao Brewery	(2.6)	(0.0)	(2.6)	(0.0)
Tingy-Asahi Beverages	(0.9)	0.0	(0.9)	(0.1)

Exchange Rate

(in yen)

	FY2012 (Average)	FY2013 (Average)	FY2014 Est. Target announces Feb. 12
US dollar	79.8	97.7	100.0
(Equity in net income of unconsolidated subsidiaries)	79.4	92.8	100.0
Australian dollar	82.7	94.4	92.0
Chinese Yuan	12.7	15.9	16.0
(Equity in net income of unconsolidated subsidiaries)	12.5	15.0	16.0
Ringgit Malaysia	25.9	31.0	30.0
Indonesian Rupiah	0.0084	0.0095	0.0085