

<Supplementary Information>

**FY2014 3Q Consolidated Financial**

(Billions of yen)

Summary of Statements of Income	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Alcohol Beverages Business	693.4	690.1	3.3	0.5%	959.2	948.6	10.6	1.1%
Soft Drinks Business	362.8	356.5	6.3	1.8%	484.7	466.2	18.4	4.0%
Foods Business	80.5	77.4	3.1	4.0%	109.6	108.2	1.4	1.3%
Overseas Business	161.0	134.9	26.1	19.3%	231.9	192.9	39.0	20.2%
Other business	61.9	60.7	1.2	2.0%	83.1	81.6	1.5	1.9%
Adjustment (corporate and elimination)	(64.5)	(62.6)	(1.9)	-	(85.4)	(83.2)	(2.2)	-
<b>Sales</b>	<b>1,295.0</b>	<b>1,257.0</b>	<b>38.0</b>	<b>3.0%</b>	<b>1,783.0</b>	<b>1,714.2</b>	<b>68.8</b>	<b>4.0%</b>
Alcohol Beverages Business	81.5	81.0	0.5	0.6%	116.6	113.7	2.8	2.5%
Soft Drinks Business	21.0	18.8	2.2	12.0%	25.1	20.7	4.4	21.3%
Foods Business	3.7	3.0	0.8	25.7%	5.8	5.3	0.5	10.2%
Overseas Business	5.9	3.5	2.5	71.4%	12.0	8.3	3.7	44.8%
Other business	(0.1)	0.8	(0.8)	-	0.6	0.6	(0.1)	(10.0%)
Adjustment (corporate/elimination)	(10.7)	(9.3)	(1.4)	-	(15.0)	(12.7)	(2.3)	-
Amortization of goodwill and other	(13.3)	(13.9)	0.6	-	(18.0)	(18.4)	0.5	-
<b>Operating income</b>	<b>88.1</b>	<b>83.8</b>	<b>4.3</b>	<b>5.2%</b>	<b>127.0</b>	<b>117.5</b>	<b>9.5</b>	<b>8.1%</b>
Non-operating income or expenses	2.9	0.7	2.2		4.5	6.1	(1.6)	
Income/expense on financing activities	(1.1)	(1.4)	0.3		(1.7)	(1.6)	(0.1)	
Other income/expense, net	4.0	2.1	2.0		6.2	7.8	(1.5)	
Equity in net income of unconsolidated subsidiaries	4.4	2.5	1.9		9.2	8.8	0.4	
Others	(0.4)	(0.5)	0.1		(2.9)	(1.1)	(1.9)	
<b>Ordinary income</b>	<b>91.0</b>	<b>84.5</b>	<b>6.6</b>	<b>7.8%</b>	<b>131.5</b>	<b>123.6</b>	<b>7.9</b>	<b>6.4%</b>
Extraordinary items	7.8	(3.5)	11.3		(11.3)	(13.1)	1.8	
Gain on sales and retirement of non-current assets	12.2	(1.9)	14.1		8.0	(3.0)	11.0	
Gain on devaluation of investment securities, net	0.5	0.9	(0.4)		0.4	1.0	(0.6)	
Business integration expenses	(3.0)	(1.6)	(1.4)		(1.6)	(3.4)	1.7	
Gain on transfer of business	-	0.9	(0.9)		-	1.6	(1.6)	
Gain on sales of shares of subsidiaries and associates	-	-	-		-	(0.0)	0.0	
Impairment loss	-	-	-		-	(7.5)	7.5	
Other extraordinary items	(1.8)	(1.8)	(0.0)		(18.0)	(1.8)	(16.2)	
<b>Income before taxes</b>	<b>98.9</b>	<b>81.0</b>	<b>17.9</b>	<b>22.1%</b>	<b>120.2</b>	<b>110.5</b>	<b>9.7</b>	<b>8.8%</b>
Income taxes	(44.3)	(34.0)	(10.3)		(51.2)	(48.6)	(2.5)	
Minority interests in net gain of consolidated subsidiaries	(0.2)	(0.3)	0.1		(0.0)	(0.1)	0.1	
<b>Net income</b>	<b>54.4</b>	<b>46.7</b>	<b>7.7</b>	<b>16.4%</b>	<b>69.0</b>	<b>61.7</b>	<b>7.3</b>	<b>11.7%</b>

Summary of Statements of Balance Sheet · Others	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Total assets	1,836.0	1,791.6	44.5	2.5%	1,862.0	1,791.6	70.4	3.9%
Shareholders' equity	853.0	827.5	25.5	3.1%	859.0	827.5	31.5	3.8%
Equity capital	840.0	819.3	20.7	2.5%	850.0	819.3	30.7	3.7%
Interest-bearing debt	441.0	403.7	37.3	9.2%	400.0	403.7	(3.7)	(0.9%)
Debt Equity Ratio	0.53	0.49	0.03	6.5%	0.47	0.49	(0.02)	(4.5%)

Others	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Capital expenditures	40.7	28.0	12.6	45.0%	60.5	48.5	12.0	24.8%
Depreciation	32.8	36.1	(3.4)	(9.3%)	45.0	47.8	(2.8)	(5.8%)

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

**FY2014 3Q Financial Results (Individual)**

&lt; Sales &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6) *1			
		2013	Inc./Dec.			2013	Inc./Dec.	
Asahi Breweries	678.2	674.5	3.7	0.6%	939.6	927.8	11.8	1.3%
Other/emilination in segment	15.1	15.6	(0.5)	(3.2%)	19.6	20.7	(1.2)	(5.7%)
Alcohol business	693.4	690.1	3.3	0.5%	959.2	948.6	10.6	1.1%
Asahi Soft Drinks *1	328.8	266.4	62.4	23.4%	436.0	365.7	70.3	19.2%
Calpis *1	18.8	84.3	(65.5)	(77.8%)	27.4	90.0	(62.6)	(69.6%)
LB	17.3	17.0	0.3	1.7%	23.5	22.3	1.2	5.3%
Other/emilination in segment	(2.0)	(11.2)	9.1	-	(2.2)	(11.8)	9.5	-
Soft drinks business	362.8	356.5	6.3	1.8%	484.7	466.2	18.4	4.0%
Asahi Food & Healthcare	42.4	40.1	2.3	5.8%	55.8	55.0	0.8	1.4%
Wakodo	26.1	25.9	0.2	0.6%	37.2	36.8	0.4	1.2%
Amano Jitsugyo	15.6	14.1	1.5	10.3%	20.8	20.3	0.6	2.8%
Other/emilination in segment	(3.6)	(2.8)	(0.8)	-	(4.2)	(3.9)	(0.3)	-
Foods Business	80.5	77.4	3.1	4.0%	109.6	108.2	1.4	1.3%
Oceania business	111.7	105.2	6.5	6.2%	160.8	152.7	8.1	5.3%
Chinese business	15.1	11.5	3.5	30.8%	18.0	14.8	3.2	21.9%
Permanis	18.7	17.0	1.7	10.3%	24.1	22.1	2.0	9.0%
Other/emilination in segment	15.5	1.2	14.3	-	29.0	3.4	25.7	763.7%
Overseas business	161.0	134.9	26.1	19.3%	231.9	192.9	39.0	20.2%
Other business	61.9	60.7	1.2	2.0%	83.1	81.6	1.5	1.9%
Adjustment (corporate/elimination)	(64.5)	(62.6)	(1.9)	-	(85.4)	(83.2)	(2.2)	-
Total	1295.0	1257.0	38.0	3.0%	1783.0	1714.2	68.8	4.0%

&lt; Operating Income &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6) *1			
		2013	Inc./Dec.			2013	Inc./Dec.	
Asahi Breweries	80.0	80.0	0.0	0.0%	115.5	112.5	3.0	2.7%
Other/emilination in segment	1.5	1.1	0.5	43.8%	1.1	1.3	(0.2)	(15.1%)
Alcohol business	81.5	81.0	0.5	0.6%	116.6	113.7	2.8	2.5%
Asahi Soft Drinks *1	18.0	12.0	6.0	50.0%	22.5	15.0	7.5	49.8%
Calpis *1	2.5	6.4	(3.9)	(60.6%)	2.1	5.3	(3.2)	(61.1%)
LB	0.4	0.3	0.1	27.4%	0.5	0.4	0.2	44.2%
Other/emilination in segment	0.1	0.1	0.1	101.1%	0.0	0.0	(0.0)	-
Soft drinks business	21.0	18.8	2.2	12.0%	25.1	20.7	4.4	21.3%
Asahi Food & Healthcare	2.5	2.1	0.5	21.8%	3.1	2.9	0.2	7.0%
Wakodo	0.8	0.9	(0.1)	(7.9%)	1.7	1.7	(0.0)	(1.8%)
Amano Jitsugyo	0.4	(0.0)	0.5	-	1.0	0.5	0.5	87.0%
Other/emilination in segment	(0.1)	0.0	(0.1)	-	(0.0)	0.1	(0.1)	-
Foods Business	3.7	3.0	0.8	25.7%	5.8	5.3	0.5	10.2%
Oceania business	3.9	2.3	1.6	71.3%	9.2	7.1	2.1	29.9%
Chinese business	1.1	0.5	0.6	121.1%	1.1	0.6	0.4	67.5%
Permanis	1.0	0.9	0.1	12.9%	1.1	1.1	0.0	0.5%
Other/emilination in segment	(0.0)	(0.2)	0.1	-	0.6	(0.6)	1.2	-
Overseas business	5.9	3.5	2.5	71.4%	12.0	8.3	3.7	44.8%
Other business	(0.1)	0.8	(0.8)	-	0.6	0.6	(0.1)	(10.0%)
Adjustment (corporate/elimination) *2	(10.7)	(9.3)	(1.4)	-	(15.0)	(12.7)	(2.3)	-
Amortization of goodwill and other	(13.3)	(13.9)	0.6	-	(18.0)	(18.4)	0.5	-
Total	88.1	83.8	4.3	5.2%	127.0	117.5	9.5	8.1%

\*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 for the full year 2014 and for the four months from September to December 2013

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

Asahi Breweries Co., Ltd.

&lt; Sales Figures\* &gt;

(Millions of cases)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Beer	-	78.50	-	(1%)	109.50	108.88	0.62	0.6%
Happoshu	-	11.55	-	1%	15.00	15.57	(0.57)	(3.7%)
New Genre	-	29.03	-	0%	39.00	38.75	0.25	0.6%
Beer-type beverages total	-	119.08	-	0%	163.50	163.20	0.30	0.2%

\* Effective from July, 2014, the Company has changed the reporting method of its sales volume, following the agreement of the Brewers Association of Japan, and therefore no disclosure of the sales volume is made for the third quarter of the current financial year ending December 31, 2014.

The sales volume for the first six months ended June 30, 2014 and for the full financial year ending December 31, 2014 shall be disclosed as in the past.

&lt; Sales &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Beer	419.7	422.0	(2.3)	(0.6%)	591.8	585.8	6.0	1.0%
Happoshu	45.4	44.7	0.7	1.6%	58.5	60.2	(1.7)	(2.9%)
New Genre	96.0	96.1	(0.1)	(0.1%)	129.2	128.3	0.9	0.7%
Beer-type beverages total	561.1	562.8	(1.7)	(0.3%)	779.5	774.3	5.2	0.7%
Shochu	22.1	22.6	(0.5)	(2.2%)	31.4	31.6	(0.2)	(0.5%)
Low-alcohol beverages (RTD)	20.6	20.6	0.0	0.0%	27.6	27.4	0.2	0.6%
Whiskey, Brandy, Sprits	29.3	27.2	2.1	7.8%	39.9	37.8	2.1	5.5%
Wine	9.2	7.7	1.5	19.3%	13.6	12.0	1.6	13.6%
Other alcohol etc.	0.1	0.1	(0.0)	(7.1%)	0.1	0.1	0.0	1.1%
Other alcohol beverages total	81.2	78.1	3.1	4.0%	112.6	108.9	3.7	3.4%
Non-alcohol taste beverages	18.8	16.5	2.4	14.4%	25.2	22.3	2.9	12.8%
Other, contracted manufacture, etc.	17.1	17.1	(0.0)	(0.1%)	22.3	22.3	(0.0)	(0.2%)
Total sales	678.2	674.5	3.7	0.6%	939.6	927.8	11.8	1.3%

&lt; Summary of Statements of Income &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Beer-type - Decrease in sales volume *1	-	-	(1.1)		-	-	0.7	
Change in Beer-type *2	-	-	1.2		-	-	2.1	
Other alcoholic beverages - increase in sales volume	-	-	2.7		-	-	3.3	
Cost reduction in manufacturing *3	-	-	1.7		-	-	2.6	
Cost increase in manufacturing *4	-	-	(1.8)		-	-	(2.5)	
Increase in sales promotion expense *5	72.3	67.5	(4.8)		95.0	91.2	(3.8)	
Decrease in other expenses	-	-	2.1		-	-	0.6	
(Decrease in labor expenses)	-	-	0.5		-	-	1.1	
(Decrease in depreciation)	-	-	1.2		-	-	1.9	
(Increase in sales equipment related expenses)	-	-	(0.2)		-	-	(0.6)	
(Increase in factory related expenses)	-	-	(0.2)		-	-	(0.6)	
(Decrease in research and development expenses)	-	-	0.1		-	-	-	
(Others)	-	-	0.7		-	-	(1.2)	
Asahi Breweries	80.0	80.0	0.0	0.0%	115.5	112.5	3.0	2.7%
Other/emilination in segment	1.5	1.1	0.5	43.8%	1.1	1.3	(0.2)	(15.1%)
Alcohol business	81.5	81.0	0.5	0.6%	116.6	113.7	2.8	2.5%

\*1: Beer -1.2, Happoshu 0.2, New genre -0.1

\*2: Category mix 0.9, Container mix 0.3

\*3: Raw materials 1.7 etc.

\*4: Raw materials -0.8, utility -0.6, package -0.3 etc.

\*5: Promotion expense -4.6, Advertisement -0.2

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

Asahi Soft Drinks Co., Ltd.

&lt; Sales Figures &gt;

(Millions of cases)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Carbonated drinks	43.82	43.19	0.62	1.4%	57.22	54.24	2.98	5.5%
Fruit juice	12.29	12.54	(0.25)	(2.0%)	16.17	16.17	0.00	0.0%
Coffee	28.78	28.31	0.47	1.7%	40.20	39.77	0.43	1.1%
Tea	29.08	29.37	(0.30)	(1.0%)	38.32	37.55	0.77	2.1%
Functional	7.53	7.43	0.10	1.3%	9.44	9.05	0.39	4.3%
Mineral water	18.21	18.08	0.13	0.7%	23.82	23.07	0.74	3.2%
Other drinks	1.29	0.99	0.30	30.5%	2.35	2.16	0.19	8.7%
Calpis	36.34	12.14	24.20	199.3%	49.20	23.39	25.81	110.4%
Sales of other company's products	2.84	2.29	0.55	23.9%	3.29	3.11	0.19	6.0%
<b>Asahi Soft Drinks Sales Total</b>	<b>180.17</b>	<b>154.34</b>	<b>25.83</b>	<b>16.7%</b>	<b>240.00</b>	<b>208.50</b>	<b>31.50</b>	<b>15.1%</b>

&lt; Sales &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Carbonated drinks	72.5	71.5	1.0	1.4%	94.6	89.7	4.9	5.5%
Fruit juice	17.5	17.8	(0.3)	(1.8%)	23.0	23.0	0.0	0.0%
Coffee	60.9	59.8	1.2	1.9%	84.6	83.8	0.8	0.9%
Tea	45.3	45.2	0.1	0.2%	59.1	57.9	1.2	2.0%
Functional	14.2	14.0	0.2	1.8%	17.7	17.0	0.7	4.0%
Mineral water	21.3	20.5	0.8	3.8%	26.9	26.2	0.7	2.6%
Other drinks	4.5	4.3	0.2	5.8%	7.2	7.2	0.0	0.0%
Calpis	81.8	23.7	58.1	245.2%	110.1	48.0	62.1	129.4%
Sales of other company's products	10.8	9.7	1.1	11.5%	12.8	12.8	0.0	0.0%
<b>Asahi Soft Drinks Sales Total</b>	<b>328.8</b>	<b>266.4</b>	<b>62.4</b>	<b>23.4%</b>	<b>436.0</b>	<b>365.7</b>	<b>70.3</b>	<b>19.2%</b>
Asahi Soft Drinks (pre-consolidation) *	263.4	260.3	3.1	1.2%	348.6	340.4	8.2	2.4%
Calpis (pre-consolidation) **	65.4	6.1	59.3	972.3%	87.4	25.3	62.1	245.0%

&lt; Summary of Statements of Income &gt;

(Billions of yen)

	9 months ended September 30				Full year target (announced on Aug.6)			
		2013	Inc./Dec.			2013	Inc./Dec.	
Increase in sales volume	-	-	0.6		-	-	2.9	
Change in production composition, etc.	-	-	0.6		-	-	0.4	
Cost increase *1	-	-	(0.2)		-	-	(0.7)	
Cost reduction *2	-	-	2.0		-	-	2.5	
Increase in sales promotion expense *3	-	-	(1.2)		-	-	(1.3)	
Other expenses *4	-	-	1.4		-	-	0.0	
Asahi Soft Drinks (pre-consolidation) *	15.2	11.9	3.3	27.9%	17.8	13.9	3.8	27.5%
Calpis (pre-consolidation) **	2.8	0.1	2.7	-	4.7	1.1	3.6	338.3%
<b>Asahi Soft Drinks</b>	<b>18.0</b>	<b>12.0</b>	<b>6.0</b>	<b>50.0%</b>	<b>22.5</b>	<b>15.0</b>	<b>7.5</b>	<b>49.8%</b>
Calpis	2.5	6.4	(3.9)	(60.6%)	2.1	5.3	(3.2)	(61.1%)
LB	0.4	0.3	0.1	27.4%	0.5	0.4	0.2	44.2%
Other/emilination in segment	0.1	0.1	0.1	101.1%	0.0	0.0	(0.0)	-
<b>Soft Drinks Business</b>	<b>21.0</b>	<b>18.8</b>	<b>2.2</b>	<b>12.0%</b>	<b>25.1</b>	<b>20.7</b>	<b>4.4</b>	<b>21.3%</b>

\* Domestic soft drinks business and sales division of Calpis Co., Ltd. have been transferred to and integrated with Asahi Soft Drinks Co., Ltd., effective September 1, 2013. Consequently, the financial results for the full year 2014 and for the four months from September to December 2013 represent the effect of this transfer. For the sake of comparison with the same period of the previous year, Asahi Soft Drinks' financial results prior to the transfer are given herewith.

\*\* In relation to the above \*, the effects brought about by this transfer from Calpis Co., Ltd. in the full financial year 2014 and in the four months from September to December 2013 are given herewith respectively.

\*1: Raw materials -0.2 etc.

\*2: Raw materials 0.6, packages 0.5, rate of operation in-house production 0.7 etc.

\*3: Promotion expense 1.2

\*4 : Expense of vending machine, fixed cost of production etc.

Reference Data

Goodwill etc. by segment

(Billions of yen)

	9 months ended September 30	Inc./Dec.	FY2014 Est. Target	Inc./Dec.	Remarks
Alcohol Beverages Business	-	-	-	-	
Asahi Soft Drinks	(1.4)	0.1	(1.9)	0.1	Consolidated Asahi Soft Drinks
Goodwill	(1.0)	0.0	(1.3)	0.0	
Intangible assets	(1.4)	0.0	(1.8)	0.0	
Calpis	(2.4)	0.0	(3.2)	0.0	
Soft Drinks Business	(3.8)	0.1	(5.1)	0.1	
Wakodo	(0.3)	0.0	(0.4)	0.0	
Amano Jitsugyo	-	(0.1)	-	(0.1)	
Foods Business	(0.3)	(0.1)	(0.4)	(0.1)	
Goodwill	(5.3)	0.2	(7.1)	0.3	Rate in foreign currency(Australian dollar) The price changes according to the exchange rate.
Intangible assets	(1.3)	0.7	(1.8)	0.8	
Trademark right	(0.7)	0.0	(1.0)	0.0	
Oceania business	(7.4)	1.0	(9.8)	1.2	
Goodwill	(0.7)	(0.0)	(0.9)	(0.0)	Rate in foreign currency(Ringgit Malaysia) The price changes according to the exchange rate.
Intangible assets	(0.8)	(0.0)	(1.0)	(0.0)	
Permanis	(1.4)	(0.0)	(1.9)	(0.0)	
Oher business	(0.4)	(0.4)	(0.8)	(0.7)	
Overseas Business	(9.2)	0.6	(12.5)	0.4	
Total	(13.3)	0.6	(18.0)	0.5	

< Equity in net income of unconsolidated subsidiaries >

Tsingtao Brewery	(1.9)	(0.0)	(2.6)	(0.0)
Tingyi-Asahi Beverages	(0.7)	0.0	(0.9)	0.0

Exchange Rate

(Yen)

	FY2013 3Q (Average)	FY2014 3Q (Average)	FY2013 (Average)	FY2014 Est. Target announces Aug. 6	
US dollar	96.8	102.9	97.7	102.0	Tsingtao Brewery
(Equity in net income of unconsolidated subsidiaries)	90.7	101.8	92.8	101.5	
Australian dollar	94.8	94.6	94.4	94.5	Tingyi-Asahi Beverages Holding
Chinese Yuan	15.7	16.7	15.9	16.5	
(Equity in net income of unconsolidated subsidiaries)	14.6	16.6	15.0	16.5	
Ringgit Malaysia	30.9	31.8	31.0	31.5	
Indonesian Rupiah	0.0097	0.0088	0.0095	0.0088	