

**FY2015 2Q Consolidated Financial Result**
**< Summary of Statements of Income >**

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	Remarks	Target announced on Apr.30	Inc./Dec.
Alcoholic Beverages Business	445.9	428.8	17.1		437.0	8.8
Soft Drinks Business	236.1	228.5	7.6		231.6	4.5
Foods Business	55.6	53.7	1.9		54.6	0.9
Overseas Business	121.8	101.1	20.7		126.3	(4.5)
Other business	41.3	40.0	1.3		41.1	0.1
Adjustmenet (corporate and elimination)	(43.8)	(40.8)	(3.0)		(40.7)	(3.1)
<b>Sales</b>	<b>856.8</b>	<b>811.3</b>	<b>45.6</b>		<b>850.0</b>	<b>6.8</b>
Alcoholic Beverages Business	44.2	43.0	1.2	} Operating income (before goodwill amortization)	43.1	1.1
Soft Drinks Business	10.0	11.0	(1.0)		9.2	0.8
Foods Business	3.1	2.2	0.9		2.0	1.1
Overseas Business	6.3	3.5	2.7		5.3	0.9
Other business	0.4	(0.2)	0.6		0.1	0.3
Adjustmenet (corporate/elimination)	(8.8)	(7.3)	(1.5)		(9.0)	0.2
Amortization of goodwill	(8.0)	(8.6)	0.6		(7.8)	(0.2)
<b>Operating income</b>	<b>47.3</b>	<b>43.7</b>	<b>3.6</b>		<b>43.0</b>	<b>4.3</b>
Non-operating income or expenses	4.4	(2.3)	6.7		3.5	0.9
Income/expense on financing activities	(0.1)	(0.3)	0.2		(0.5)	0.4
Other income/expense, net	4.5	(2.0)	6.5		4.0	0.5
[Equity in net income of unconsolidated subsidiaries]	5.4	(0.7)	6.1	(Amortization of goodwill: 1.8 1.8)	5.9	(0.5)
[Others]	(0.9)	(1.3)	0.4		(1.9)	1.0
<b>Ordinary income</b>	<b>51.7</b>	<b>41.4</b>	<b>10.3</b>		<b>46.5</b>	<b>5.2</b>
Extraordinary income	0.3	(4.1)	4.4		(4.0)	4.3
Gain on sales of investment securities	0.6	0.5	0.1		-	0.6
Intercompany profit	4.5	-	4.5		2.2	2.3
Gain on sales of non-current assets	(1.5)	(1.6)	0.1		(2.5)	1.0
Business integration expenses	(1.8)	(1.6)	(0.2)		(0.7)	(1.1)
Other extraordinary items	(1.6)	(1.4)	(0.1)		(3.0)	1.4
<b>Income before taxes</b>	<b>52.0</b>	<b>37.3</b>	<b>14.7</b>		<b>42.5</b>	<b>9.5</b>
Income taxes	(13.0)	(17.9)	4.9		(12.1)	(0.9)
Minority interests in net gain of consolidated subsidiaries	0.5	(0.0)	0.5		0.1	0.4
<b>Net income</b>	<b>39.5</b>	<b>19.4</b>	<b>20.1</b>		<b>30.5</b>	<b>9.0</b>

**< Summary of Statements of Balance Sheet >**

	FY2015 2Q	FY2014 2Q	Inc./Dec.	Remarks
Total assets	1,918.6	1,936.6	(18.0)	
Total net assets	888.2	896.5	(8.3)	
Shareholders' equity	871.8	881.1	(9.3)	
Interest-bearing debt	474.8	434.7	40.1	
Debt Equity Ratio	0.54	0.49	0.05	

**< Others >**

	FY2015 2Q	FY2014 2Q	Inc./Dec.	Remarks
Capital expenditures	22.3	29.1	(6.8)	
Depreciation	23.2	21.9	1.3	

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

**FY2015 2Q Financial Results (Individual)**

&lt; Sales &gt;

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Asahi Breweries	424.7	419.6	5.1	1.2%	
Other/emilination in segment	21.2	9.2	12.0	131.2%	
Alcohol business	445.9	428.8	17.1	4.0%	
Asahi Soft Drinks	212.8	207.5	5.3	2.5%	
Calpis	14.0	11.9	2.1	18.0%	
LB	10.5	10.4	0.1	0.9%	
Other/emilination in segment	(1.2)	(1.3)	0.1	-	
Soft drinks business	236.1	228.5	7.6	3.3%	
Asahi Food & Healthcare	29.4	28.4	1.0	3.5%	
Wakodo	17.6	17.3	0.3	1.6%	
Amano Jitsugyo	10.4	10.3	0.0	0.3%	
Other/emilination in segment	(1.8)	(2.4)	0.6	-	
Foods Business	55.6	53.7	1.9	3.5%	
Oceania business	76.8	73.2	3.6	5.0%	
Southeast Asia business	33.4	17.5	15.9	90.7%	
Chinese business	10.5	9.5	1.0	10.4%	
Other/emilination in segment	1.0	0.9	0.1	15.6%	
Overseas business	121.8	101.1	20.7	20.4%	
Other business	41.3	40.0	1.3	3.2%	
Adjustment (corporate/elimination)	(43.8)	(40.8)	(3.0)	-	
Total	856.8	811.3	45.6	5.6%	

&lt; Operating Income &gt;

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Asahi Breweries	43.4	42.1	1.3	3.2%	
Other/emilination in segment	0.8	1.0	(0.1)	(15.1%)	
Alcohol business	44.2	43.0	1.2	2.8%	
Asahi Soft Drinks	8.0	9.3	(1.3)	(14.0%)	
Calpis	1.9	1.8	0.1	3.7%	
LB	0.2	0.1	0.1	72.6%	
Other/emilination in segment	(0.1)	(0.2)	0.1	-	
Soft drinks business	10.0	11.0	(1.0)	(9.0%)	
Asahi Food & Healthcare	2.5	1.5	1.0	69.0%	
Wakodo	0.9	0.6	0.4	65.9%	
Amano Jitsugyo	(0.3)	0.2	(0.5)	-	
Other/emilination in segment	(0.0)	(0.1)	0.1	-	
Foods Business	3.1	2.2	0.9	42.4%	
Oceania business	4.1	2.4	1.7	72.0%	
Southeast Asia business	1.5	0.3	1.2	494.7%	
Chinese business	0.5	0.8	(0.3)	(37.9%)	
Other/emilination in segment	0.1	0.1	0.1	99.9%	
Overseas business	6.3	3.5	2.7	78.4%	
Other business	0.4	(0.2)	0.6	-	
Adjustment (corporate/elimination) *1	(8.8)	(7.3)	(1.5)	-	
Amortization of goodwill	(8.0)	(8.6)	0.6	-	
Total	47.3	43.7	3.6	8.3%	

\*1: 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.

**FY2015 2Q Break-Down Forecast of Increase/Decrease in**

Asahi Breweries Co., Ltd.

&lt; Sales volume &gt;

(Million of cases)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Beer	46.41	47.73	(1.32)	(2.8%)	
Happoshu	7.43	7.18	0.25	3.4%	
New Genre	18.31	18.34	(0.03)	(0.2%)	
Beer-type beverages total	72.15	73.25	(1.10)	(1.5%)	

&lt; Sales &gt;

(Billions of yen)

Beer	249.8	256.3	(6.4)	(2.5%)	
Happoshu	28.7	27.9	0.8	2.7%	
New Genre	60.7	60.7	(0.1)	(0.1%)	
Beer-type beverages total	339.2	344.9	(5.8)	(1.7%)	
Shochu	13.7	14.9	(1.2)	(8.3%)	
Low-alcohol beverages (RTD)	12.5	12.8	(0.2)	(1.8%)	
Whiskey, Brandy, Sprints	27.7	19.1	8.6	45.3%	
Wine	7.6	6.2	1.4	23.5%	
Other alcohol etc.	0.0	0.0	(0.0)	(11.1%)	
Other alcoholic beverages total	61.5	52.9	8.6	16.3%	
Non-alcoholic taste beverages	12.7	11.0	1.8	16.3%	Including the non-alcohol beer-taste beverages
Other, contracted manufacture, etc.	11.2	10.8	0.4	4.1%	
Net sales total	424.7	419.6	5.1	1.2%	

&lt; Summary of Statements of Income &gt;

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Beer-type - Decrease in sales volume	-	-	(2.0)		Beer -2.3, Happoshu 0.3
Change in Beer-type	-	-	(0.3)		Category mix -0.3
Other alcoholic beverages - increase in sales volume	-	-	3.7		
Cost reduction in manufacturing	-	-	2.4		Other alcohol beverages total 1.5, Raw materials 0.6 etc.
Cost increase in manufacturing	-	-	(1.3)		Raw materials -0.8, Transportation expenses -0.3 etc.
Increase in sales promotion expense	49.3	47.2	(2.1)		Promotion expense -2.4, Advertisement 0.3
Decrease in other expenses	-	-	1.0		
(Decrease in labor expenses)	-	-	0.5		
(Decrease in depreciation)	-	-	0.7		
(Increase in sales equipment related expenses)	-	-	(0.3)		
(Increase in factory related expenses)	-	-	0.0		
(Increase in research and development expenses)	-	-	(0.1)		
(Others)	-	-	0.1		
Asahi Breweries	43.4	42.1	1.3	3.2%	
Other/emulation in segment	0.8	1.0	(0.1)	(15.1%)	
Alcohol business	44.2	43.0	1.2	2.8%	

**FY2015 2Q Break-Down Forecast of Increase/Decrease in**

Asahi Soft Drinks Co., Ltd.

&lt; Sales volume &gt;

(Million of cases)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Carbonated drinks	26.50	27.33	(0.84)	(3.1%)	
Fruit juice	7.79	7.53	0.25	3.3%	
Coffee	19.65	19.61	0.05	0.3%	
Tea	19.01	18.09	0.92	5.1%	
Functional	4.75	4.44	0.31	7.0%	
Mineral water	12.53	11.21	1.31	11.7%	
Other drinks	1.05	1.03	0.02	2.4%	
Calpis	24.06	22.74	1.32	5.8%	
Sales of other company's products	2.33	1.63	0.70	42.7%	
Asahi Soft Drinks Sales Total	117.66	113.61	4.05	3.6%	

&lt; Sales &gt;

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Carbonated drinks	42.8	45.3	(2.6)	(5.6%)	
Fruit juice	11.2	10.6	0.5	5.1%	
Coffee	41.8	41.5	0.3	0.7%	
Tea	29.2	28.2	1.0	3.6%	
Functional	8.8	8.3	0.5	5.4%	
Mineral water	14.0	13.0	1.0	7.6%	
Other drinks	3.3	3.3	(0.0)	(1.4%)	
Calpis	53.4	50.8	2.5	5.0%	
Sales of other company's products	8.3	6.3	2.0	32.4%	
Asahi Soft Drinks Sales Total	212.8	207.5	5.3	2.5%	

&lt; Summary of Statements of Income &gt;

(Billions of yen)

	FY2015 2Q	FY2014 2Q	Inc./Dec.	YoY	Remarks
Increase in sales volume	-	-	1.5		
Category and container mix, etc.	-	-	(0.8)		
Cost increase	-	-	(0.9)		Raw materials -0.9
Cost reduction	-	-	1.1		Raw materials 0.6, packages 0.3, Improvement in capacity utilization of its plants · In-house production 0.2 etc
Increase in sales promotion expense	-	-	(1.9)		Advertisement -0.1, promotion expense -1.8
Other expenses	-	-	(0.2)		Expense of vending machine, Manufacturing fixed costs etc.
Asahi Soft Drinks	8.0	9.3	(1.3)	(14.0%)	
Calpis	1.9	1.8	0.1	3.7%	
LB	0.2	0.1	0.1	72.6%	
Other/emilination in segment	(0.1)	(0.2)	0.1	-	
Soft Drinks Business	10.0	11.0	(1.0)	(9.0%)	

**FY2015 2Q Consolidated Financial Forecast**

(Billions of yen)

Summary of Statements of Income	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Alcoholic Beverages Business	1,001.5	964.6	36.9	3.8%	
Soft Drinks Business	494.9	476.6	18.3	3.8%	
Foods Business	114.8	112.0	2.8	2.5%	
Overseas Business	259.7	234.7	25.0	10.6%	
Others	85.9	83.7	2.2	2.6%	
Adjustmenet (corporate and elimination)	(96.9)	(86.2)	(10.7)	-	
<b>Sales</b>	<b>1,860.0</b>	<b>1,785.5</b>	<b>74.5</b>	<b>4.2%</b>	
Alcoholic Beverages Business	119.3	117.0	2.4	2.1%	} Operating income (before goodwill amortization)
Soft Drinks Business	26.8	26.4	0.4	1.6%	
Foods Business	7.0	6.5	0.5	8.4%	
Overseas Business	15.6	12.7	2.8	22.4%	
Others	0.8	0.2	0.6	318.6%	
Adjustmenet (corporate/elimination)	(18.5)	(15.0)	(3.5)	-	
Amortization of goodwill	(16.1)	(19.5)	3.4	-	
<b>Operating income</b>	<b>135.0</b>	<b>128.3</b>	<b>6.7</b>	<b>5.2%</b>	
Non-operating income or expenses	4.0	4.9	(0.9)		(Amortization of goodwill: 3.5 3.7)
Income/expense on financing activities	(1.8)	(1.4)	(0.4)		
Other income/expense, net	5.8	6.3	(0.4)		
[Equity in net income of unconsolidated subsidiaries]	16.2	8.0	8.2		
[Others]	(10.4)	(1.8)	(8.7)		
<b>Ordinary income</b>	<b>139.0</b>	<b>133.2</b>	<b>5.8</b>	<b>4.4%</b>	
Extraordinary income	(19.5)	(4.0)	(15.5)		
Gain on sales of investment securities	0.7	0.6	0.1		
Intercompany profit	4.5	-	4.5		
Loss on sales of non-current assets	(5.0)	12.1	(17.1)		
Business integration expenses	(1.8)	(5.7)	3.9		
Settlement received	-	17.0	(17.0)		
Impairment loss	-	(23.7)	23.7		
Other extraordinary items	(17.9)	(4.3)	(13.6)		
<b>Income before taxes</b>	<b>119.5</b>	<b>129.1</b>	<b>(9.6)</b>	<b>(7.5%)</b>	
Income taxes	(44.5)	(60.0)	15.5		
Minority interests in net gain of consolidated subsidiaries	(0.0)	(0.1)	0.0		
<b>Net income</b>	<b>75.0</b>	<b>69.1</b>	<b>5.9</b>	<b>8.5%</b>	

Summary of Statements of Balance Sheet	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Total assets	1,934.0	1,936.6	(2.6)	(0.1%)	
Total net assets	912.0	896.5	15.5	1.7%	
Shareholders' equity	896.0	881.1	14.9	1.7%	
Interest-bearing debt	410.0	434.7	(24.7)	(5.7%)	
Debt Equity Ratio	0.46	0.49	(0.04)	(7.3%)	

Others	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Capital expenditures	48.0	59.8	(11.8)	(19.8%)	
Depreciation	47.0	44.5	2.5	5.6%	

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

**FY2015 Financial Results Forecast**
**< Sales >**

(Billions of yen)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Asahi Breweries	951.5	941.0	10.5	1.1%	
Other/emilination in segment	50.0	23.6	26.4	111.9%	
Alcohol business	1001.5	964.6	36.9	3.8%	
Asahi Soft Drinks	444.0	431.2	12.8	3.0%	
Calpis	29.8	25.8	4.0	15.5%	
LB	23.2	22.6	0.6	2.6%	
Other/emilination in segment	(2.1)	(3.0)	0.9	-	
Soft drinks business	494.9	476.6	18.3	3.8%	
Asahi Food & Healthcare	57.7	57.5	0.2	0.3%	
Wakodo	37.5	37.1	0.4	1.0%	
Amano Jitsugyo	23.0	22.1	0.9	4.0%	
Other/emilination in segment	(3.4)	(4.8)	1.4	-	
Foods Business	114.8	112.0	2.8	2.5%	
Oceania business	162.6	163.5	(0.9)	(0.6%)	
Southeast Asia business	68.7	50.8	17.9	35.2%	
Chinese business	21.3	18.5	2.7	14.8%	
Other/emilination in segment	7.2	1.9	5.3	274.0%	
Overseas business	259.7	234.7	25.0	10.6%	
Other business	85.9	83.7	2.2	2.6%	
Adjustment (corporate/elimination)	(96.9)	(86.2)	(10.7)	-	
Total	1860.0	1785.5	74.5	4.2%	

**< Operating Income >**

(Billions of yen)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Asahi Breweries	116.9	114.4	2.5	2.2%	
Other/emilination in segment	2.5	2.6	(0.1)	(3.0%)	
Alcohol business	119.3	117.0	2.4	2.1%	
Asahi Soft Drinks	24.2	23.5	0.7	2.9%	
Calpis	2.1	2.2	(0.0)	(1.5%)	
LB	0.7	0.5	0.3	61.5%	
Other/emilination in segment	(0.2)	0.3	(0.5)	-	
Soft drinks business	26.8	26.4	0.4	1.6%	
Asahi Food & Healthcare	4.0	3.7	0.3	8.5%	
Wakodo	2.0	1.9	0.0	1.5%	
Amano Jitsugyo	1.0	1.0	(0.0)	(3.3%)	
Other/emilination in segment	0.1	(0.1)	0.2	-	
Foods Business	7.0	6.5	0.5	8.4%	
Oceania business	11.3	10.3	0.9	9.0%	
Southeast Asia business	2.7	1.6	1.1	67.7%	
Chinese business	0.9	1.0	(0.1)	(10.4%)	
Other/emilination in segment	0.7	(0.2)	0.9	-	
Overseas business	15.6	12.7	2.8	22.4%	
Other business	0.8	0.2	0.6	318.6%	
Adjustment (corporate/elimination) *1	(18.5)	(15.0)	(3.5)	-	
Amortization of goodwill	(16.1)	(19.5)	3.4	-	
Total	135.0	128.3	6.7	5.2%	

\*1: 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.

**FY2015 Break-Down Forecast of Increase/Decrease in Profit**

Asahi Breweries Co., Ltd.

&lt; Sales volume &gt;

(Million of cases)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Beer	107.90	108.26	(0.36)	(0.3%)	
Happoshu	15.50	16.10	(0.60)	(3.7%)	
New Genre	40.00	38.85	1.15	3.0%	
Beer-type beverages total	163.40	163.21	0.19	0.1%	

&lt; Sales &gt;

(Billions of yen)

Beer	583.8	584.9	(1.1)	(0.2%)	
Happoshu	59.9	62.4	(2.5)	(4.0%)	
New Genre	132.4	128.7	3.8	2.9%	
Beer-type beverages total	776.1	776.0	0.1	0.0%	
Shochu	29.5	30.7	(1.2)	(4.0%)	
Low-alcohol beverages (RTD)	28.0	27.7	0.3	1.3%	
Whiskey, Brandy, Sprints	53.5	44.7	8.7	19.5%	
Wine	16.5	14.4	2.1	14.4%	
Other alcohol etc.	0.1	0.1	0.0	26.6%	
Other alcoholic beverages total	127.6	117.7	9.9	8.4%	
Non-alcoholic taste beverages	28.5	25.3	3.2	12.5%	Including the non-alcohol beer-taste beverages
Other, contracted manufacture, etc.	19.3	22.0	(2.7)	(12.3%)	
Net sales total	951.5	941.0	10.5	1.1%	

&lt; Summary of Statements of Income &gt;

(Billions of yen)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Beer-type - Decrease in sales volume	-	-	0.3		Beer -0.6, Happoshu -0.8, New genre -1.7
Change in Beer-type	-	-	0.0		Category mix -0.4, Container mix 0.4
Other alcoholic beverages - increase in sales volume	-	-	4.8		
Cost reduction in manufacturing	-	-	2.7		Other alcohol beverages total 1.4, Raw materials 0.7, Utility 0.6
Cost increase in manufacturing	-	-	(3.1)		Raw materials -2.0, Transportation expenses -0.6 etc.
Increase in sales promotion expense	101.3	98.3	(3.0)		Promotion expense -2.4, Advertisement -0.6
Decrease in other expenses	-	-	0.8		
(Decrease in labor expenses)	-	-	1.0		
(Decrease in depreciation)	-	-	0.8		
(Increase in sales equipment related expenses)	-	-	(0.5)		
(Decrease in factory related expenses)	-	-	0.4		
(Decrease in research and development expenses)	-	-	0.0		
(Others)	-	-	(0.9)		
Asahi Breweries	116.9	114.4	2.5	2.2%	
Other/emilination in segment	2.5	2.6	(0.1)	(3.0%)	
Alcohol business	119.3	117.0	2.4	2.1%	

**FY2015 Break-Down Forecast of Increase/Decrease in Profit**

Asahi Soft Drinks Co., Ltd.

< Sales volume >

(Million of cases)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Carbonated drinks	55.35	55.02	0.33	0.6%	
Fruit juice	16.26	16.12	0.14	0.9%	
Coffee	40.00	39.49	0.51	1.3%	
Tea	39.68	38.03	1.64	4.3%	
Functional	9.51	9.17	0.33	3.6%	
Mineral water	25.10	23.66	1.44	6.1%	
Other drinks	2.73	2.65	0.09	3.2%	
Calpis	49.41	47.57	1.84	3.9%	
Sales of other company's products	4.97	3.98	0.99	24.9%	
Asahi Soft Drinks Sales Total	243.00	235.69	7.31	3.1%	

< Sales >

(Billions of yen)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Carbonated drinks	90.3	91.0	(0.7)	(0.8%)	
Fruit juice	23.5	23.0	0.5	2.2%	
Coffee	85.0	83.5	1.5	1.8%	
Tea	61.9	59.6	2.3	3.8%	
Functional	17.8	17.3	0.5	2.9%	
Mineral water	28.5	27.6	1.0	3.6%	
Other drinks	8.2	7.9	0.3	3.5%	
Calpis	110.8	106.3	4.5	4.2%	
Sales of other company's products	18.0	15.0	3.0	19.8%	
Asahi Soft Drinks Sales Total	444.0	431.2	12.8	3.0%	

< Summary of Statements of Income >

(Billions of yen)

	FY2015 Est.	FY2014	Inc./Dec.	YoY	Remarks
Increase in sales volume	-	-	3.3		
Category and container mix, etc.	-	-	(0.6)		
Cost increase	-	-	(2.0)		Raw materials -2.0
Cost reduction	-	-	2.5		Raw materials 1.0, packages 0.5, Improvement in capacity utilization of its plants · In-house production 0.6 etc
Increase in sales promotion expense	-	-	(2.9)		Advertisement -0.5, promotion expense -2.4
Other expenses	-	-	0.3		Expense of vending machine, Manufacturing fixed costs etc.
Asahi Soft Drinks	24.2	23.5	0.7	2.9%	
Calpis	2.1	2.2	(0.0)	(1.5%)	
LB	0.7	0.5	0.3	61.5%	
Other/emilination in segment	(0.2)	0.3	(0.5)	-	
Soft Drinks Business	26.8	26.4	0.4	1.6%	



<b>Reference Data</b>
-----------------------

Reference index

(Billions of yen)

	After Goodwill Amortization			Before Goodwill Amortization		
	FY2015 Est.	FY2014	Inc./Dec.	FY2015 Est.	FY2014	Inc./Dec.
Sales (including liquor tax)	1,860.0	1,785.5	74.5	-	-	-
(non-liquor tax)	1,432.1	1,359.0	73.1	-	-	-
Operating profit	135.0	128.3	6.7	151.1	147.8	3.3
Operating profit margin (including liquor tax)	7.3%	7.2%	0.1%	8.1%	8.3%	(0.2%)
(non-liquor tax)	9.4%	9.4%	0.0%	10.6%	10.9%	(0.3%)
EBITDA	-	-	-	198.1	192.3	5.8
EPS (in yen)	163.1	148.9	14.2	205.9	198.8	7.1
ROE	8.6%	8.1%	0.5%	10.8%	10.9%	(0.1%)

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

Goodwill etc. by segment

(Billions of yen)

	FY2015 Est.	Inc./Dec.	FY2014	Inc./Dec.	Remarks
Alcoholic Beverages Business	(0.7)	(0.7)	(0.0)	(0.0)	
Asahi Soft Drinks	(0.0)	1.9	(1.9)	0.1	Consolidated Asahi Soft Drinks
Goodwill	(1.3)	0.0	(1.3)	0.0	
Intangible assets	(1.8)	0.0	(1.8)	0.0	
Calpis	(3.1)	0.0	(3.2)	0.0	
Soft Drinks Business	(3.2)	1.9	(5.1)	0.1	
Wakodo	(0.4)	0.1	(0.4)	0.0	
Amano Jitsugyo	-	-	-	(0.1)	
Foods Business	(0.4)	0.1	(0.4)	(0.1)	
Goodwill	(5.5)	1.6	(7.1)	0.3	Rate in foreign currency (Australian dollar)
Intangible assets	(1.8)	0.0	(1.8)	0.8	The price changes according to the exchange rate.
Trademark right	(1.0)	0.0	(1.0)	0.0	
Oceania business	(8.2)	1.6	(9.9)	1.1	
Goodwill	(2.4)	0.6	(3.0)	(2.1)	Rate in foreign currency
Intangible assets	(1.0)	(0.0)	(1.0)	(0.0)	The price changes according to the exchange rate.
Southeast Asia Business	(3.4)	0.6	(4.0)	(2.1)	
Overseas Business	(11.8)	2.1	(13.9)	(1.0)	
Total	(16.1)	3.4	(19.5)	(1.0)	

&lt; Equity in net income of unconsolidated subsidiaries &gt;

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

Exchange Rate

(Yen)

	FY2014 2Q (Average)	FY2015 2Q (Average)	FY2014 (Average)	FY2015 Est. Target announces Aug. 5	
US dollar	102.5	120.3	105.8	121.5	
(Equity in net income of unconsolidated subsidiaries)	101.5	116.7	102.3	118.0	Tingyi-Asahi Beverages Holding
Australian dollar	93.8	94.0	95.4	92.0	
Chinese Yuan	16.6	19.3	17.2	19.5	
(Equity in net income of unconsolidated subsidiaries)	16.7	18.8	16.7	19.0	Tsingtao Brewery
Ringgit Malaysia	31.4	33.0	32.3	32.5	
Indonesian Rupiah	0.0088	0.0093	0.0090	0.0093	