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For immediate release

Company Name: Asahi Group Holdings, Ltd.  
 President and CEO, Representative Director: Atsushi Katsuki  
 Stock Ticker: 2502  
 Stock Listings: Tokyo Stock Exchange, First Section  
 Contact: Osamu Ishizaka  
 Executive Officer, Head of Corporate Communications  
 Phone: +81-3-5608-5126

## Amendment to FY 2021 H1 Consolidated Financial Results Forecasts

Tokyo, Japan – Asahi Group Holdings, Ltd. (the “Company”) announced on August 2, 2021, that it has amended its forecasts of H1 consolidated financial results for the fiscal year ending December 31, 2021. The amended forecasts supersede the previous forecasts announced on February 12, 2021. Details of the amendment are outlined below:

### 1. Amendment to FY2021 H1 Consolidated Financial Results Forecasts (January 1, 2021 – June 30, 2021)

(Units: millions of yen except for Basic earnings per share)

	Revenue	Core Operating Profit*1	Operating Profit	Profit	Profit attributable to owners of parent	Basic earnings per share (Unit: Yen)
Previous forecast (A)	1,067,500	76,500	93,500	59,400	59,500	117.42
Amended forecast (B)	1,033,500	89,300	109,400	79,400	79,300	156.53
Difference (B - A)	(34,000)	12,800	15,900	20,000	19,800	N/A
Difference (Percentage)	(3.2)	16.7	17.0	33.7	33.3	N/A
(For Reference)*2 FY2020 H1 results	874,289	50,574	43,281	28,665	28,767	62.80

\*1 The reference profit index for normalized business performance results.

Core operating profit = Revenue - (Costs of sales + Selling, general and administrative expenses)

\*2 The provisional accounting treatment from business combinations was completed in FY2021 H1 ended June 30, 2021, and the figures shown for FY2020 H1 results has been adjusted to reflect revisions to the initial accounting treatment owing to the completion.

### 2. Reasons for the amendment to FY2021 H1 Consolidated Financial Results Forecasts

With regard to the H1 consolidated financial results of the Company, Core Operating Profit is expected to exceed the previous forecasts, due to the outperformance by Overseas Business, mainly in Oceania, and by Soft Drinks Business, as well as positive impact from a weaker yen.

Alcohol Beverages Business Core Operating Profit, however, fell below the previous forecast mainly due to the impact of the COVID-19 pandemic.

Moreover, Profit and Profit attributable to owners of parent are also expected to far exceed the previous forecasts, mainly due to the decrease in Income tax expense based on the tax system adopted in Italy as a response to the global pandemic.

The Company is to make announcement of the consolidated forecasts for the full fiscal year 2021 together with the disclosure of the Company's FY 2021 H1 consolidated results on August 10, 2021.

**(Note)**

The figures in these financial results forecasts have been calculated based on the information currently available to the management of the Company. Various factors could cause actual results to differ from the foregoing expectations.