



May 13, 2011

To whom it may concern;

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### **Notification of an upward revision of the Medium-Term Management Plan**

Asahi Holdings, Inc. hereby announces that it has revised its management goals for the final year of the 5th Medium-Term Management Plan (fiscal years 2009 through 2011) as follows:

#### 1. Revision of the Medium-Term Management Plan

	Management goals for the final year (FY2011)		
	Originally planned (Announced on March 23, 2009)	Previously revised (Announced on May 13, 2010)	Revised (Announced on May 13, 2011)
Consolidated sales	100 billion yen	120 billion yen	130 billion yen
Consolidated operating income	7 billion yen	10 billion yen	11 billion yen
Consolidated DOE	5% level	5% level	5% level

\* Dividend on equity ratio (DOE) = Return on equity (ROE) × Payout ratio

#### 2. Reasons for the revision

As noted in the financial results for the year ended March 31, 2011, the Company's consolidated operating income for the full-term of the fiscal year ended March 31, 2011 exceeded the profit target for the final year (10 billion yen of consolidated operating income) of the Medium-Term Management Plan. This is largely attributed to steady increase of collection volume in the precious metal recycling business and the market prices of precious metals remained at a high level. Consequently, the Company has revised the management goals as stated above, so as to reflect these changes.

In addition, the abovementioned management goals are based on the Company's judgment from information available at present. The actual business performance can change depending on various factors.