



July 30, 2012

To whom it may concern:

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Notice of Revision of Financial Results Forecast

Asahi Holdings, Inc. (“the company”) announces that it has revised the first half period (April 1, 2012 to September 30, 2012) consolidated financial results forecast and its full-term (April 1, 2012 to March 31, 2013) consolidated financial results forecast ending March 31, 2013, announced on May 11, 2012, as follows:

1. Revision of the first half period consolidated results forecast (April 1, 2012 to September 30, 2012)

(Millions of YEN, %)

	Net Sales	Operating Income	Ordinary Income	Net Income 2Q FY2012	Net Income per Share 2Q FY2012
Previous Forecast (A) (Announced on May 11, 2011)	48,000	4,000	4,000	2,200	67.86
Revised Forecast (B)	48,000	2,400	2,400	1,200	37.01
Change (B – A)	—	△1,600	△1,600	△1,000	—
Change (%)	—	△40.0%	△40.0%	△45.5%	—
(Ref.) 2QFY2011 ended September 30, 2011	72,748	5,974	6,034	3,488	107.93

2. Revision of consolidated results forecast for the fiscal year ending March 2013 (April 1, 2012 to March 31, 2013)

(Millions of YEN, %)

	Net Sales	Operating Income	Ordinary Income	Net Income FY2012	Net Income per Share FY2012
Previous Forecast (A) (Announced on May 11, 2012)	105,000	9,000	9,000	5,000	154.11
Revised Forecast (B)	96,000	5,100	5,100	2,800	86.30
Change (B – A)	△9,000	△3,900	△3,900	△2,200	—
Change (%)	△8.6%	△43.3%	△43.3%	△44.0%	—
(Ref.) the fiscal year ended March 31, 2012	151,094	11,217	11,130	5,926	183.20

3. Reason for the revision

With the sluggish domestic production activity in Electronics Industry and other industries, the metal collection volume in the precious metal recycling business is expected to be lower than previously forecasted. The Company prospects that the average unit sales prices of all metals are estimated to continue to be lower than initial projections. Consequently, the Company has revised forecasts for the first half and full-year of the fiscal year ending March 2013.

There is no change in the forecast for dividend per share (interim dividend: JPY30, and year-end dividend: JPY30).

The above forecasts have been prepared based on the information available at the time of issuance of this announcement. Actual results may differ from the aforementioned forecasts due to a variety of factors including economic conditions, financial trends, metal market trends and others.