



July 29, 2013

To whom it may concern:

Company Name: Asahi Holdings, Inc.
Representative: Mitsuharu Terayama, CEO
(Code No.: 5857, First Section of the Tokyo Stock Exchange)
Person in Charge: Keitaro Shigemasa, Director
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Notification of Revision of Earnings Forecast

Asahi Holdings, Inc. ("the Company") announces that it has revised the first half period (April 1, 2013 to September 30, 2013) consolidated financial results forecast and its full-term (April 1, 2013 to March 31, 2014) consolidated financial results forecast ending March 31, 2014 announced on May 10, 2013 as follows:

1. Revision of the first half period consolidated results forecast (April 1, 2013 to September 30, 2013)

(Millions of YEN, %)

	Net Sales	Operating Income	Ordinary Income	Net Income 2Q FY2013	Net Income per Share 2Q FY2013
Previous Forecast (A) (Announced on May 10, 2013)	44,000	4,000	4,000	2,400	74.02
Revised Forecast (B)	49,000	4,800	4,900	3,000	92.25
Change (B – A)	5,000	800	900	600	—
Change (%)	11.4%	20.0%	22.5%	25.0%	—
(Ref.) 2QFY2012 ended September 30, 2012	49,324	2,896	2,955	1,555	47.97

2. Revision of consolidated results forecast for the fiscal year ending March 2014 (April 1, 2013 to March 31, 2014)

(Millions of YEN, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A) (Announced on May 10, 2013)	90,000	8,500	8,500	5,000	154.09
Revised Forecast (B)	93,000	9,000	9,100	5,400	165.92
Change (B—A)	3,000	500	600	400	—
Change (%)	3.3%	5.9%	7.1%	8.0%	—
(Ref.) the fiscal year ended March 31, 2013	96,368	7,495	7,794	4,518	139.24

3. Reason for the revision

During the first quarter, average unit sales prices of precious metals were higher than initial projections, while collection volume in the precious metal recycling business remained in line with the forecast overall. Consequently, the Company's consolidated net sales, operating income, ordinary income as well as net income for the first half of the consolidated fiscal year ending September 30, 2013 is expected to exceed those previously forecasted.

Precious metal market prices have also fluctuated widely compared to initial projections and the Company has revised full-year forecasts reflecting the current market price levels.

There is no change in the forecast for dividend payment 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.