

February 3, 2014

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
(Phone: 03-6270-1833)

Notification of Revision of Earnings Forecast

Asahi Holdings, Inc. ("the Company") announces that it has revised its full-term (April 1, 2013 to March 31, 2014) consolidated financial results forecast ending March 31, 2014 announced on July 29, 2013 as follows:

1. 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 July 29, 2013)	93,000	9,000	9,100	5,400	165.92
Revised Forecast (B)	92,000	9,600	9,900	6,000	184.38
Change (B-A)	(1,000)	600	800	600	—
Change (%)	(1.1%)	6.7%	8.8%	11.1%	—
(Ref.) the Fiscal Year ended March 31, 2013	96,368	7,495	7,794	4,518	139.24

2. Reason for the revision

The Company revised full-year forecasts reflecting its consolidated business results through the third quarter, current trends in precious metal market prices, etc. Collection volumes in the precious metal recycling business are generally in accordance with plans.

There is no change in the forecast for dividend payment per share (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.