

**TRANSLATION FOR REFERENCE PURPOSE ONLY**

*This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.*

July 28, 2017

To whom it may concern:

Company Name: **Asahi Holdings, Inc.**  
Representative: Mitsuharu Terayama, President & CEO  
(Code: 5857, First Section of the Tokyo Stock Exchange)  
Contact: Masaharu Sawada, Corporate Planning &  
Communications Department General Manager  
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**Notice of Revision of Financial Forecast**

Asahi Holdings announces that it has revised the first half period (April 1, 2017 to September 30, 2017) consolidated financial forecast announced on May 10, 2017, as follows.

**Details**

1. Revision of the First Half Period Consolidated Financial Forecast  
(April 1, 2017 to September 30, 2017)

(Millions of yen, %)

	Revenue	Operating income	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous Forecast (A) (Announced on May 10, 2017)	58,000	5,500	5,400	3,600	110.43
Revised Forecast (B)	58,000	6,000	5,900	3,900	119.63
Change (B-A)	—	500	500	300	—
Change (%)	—	9.1	9.3	8.3	—
(Ref.) Previous Fiscal Year First Half Results (Six Months Ended September 30, 2016)	51,691	5,696	5,499	3,981	122.13

2. Reason for the Revision

The company revised the first half period consolidated financial forecast, owing to precious metal prices exceeding our initial estimates, and collection volume of precious metals is expected to exceed the initial plan.

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.