

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.

October 26, 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
(Phone: +81-3-6270-1833)

Notice Regarding Revision of Consolidated Financial Results Forecast and Year-End Dividend Forecast for Fiscal Year Ending March 2018

Asahi Holdings, Inc. (hereinafter the “Company”) has revised the consolidated financial results forecast and dividend per share forecast for fiscal year ending March 31, 2018, which were announced on May 10, 2017.

Details are as follows:

Details

1. Revision of consolidated financial results forecast for fiscal year ending March 31, 2018
(April 1, 2017 to March 31, 2018)

(Millions of yen, %)

	Revenue	Operating income	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous Forecast (A) (Announced on May 10, 2017)	120,000	11,500	11,300	7,600	233.13
Revised Forecast (B)	120,000	12,500	12,300	8,300	254.61
Change (B–A)	—	1,000	1,000	700	—
Change (%)	—	8.7	8.8	9.2	—
(Ref.) Results for the fiscal year ended March 31, 2017	106,828	2,038	1,751	(1,213)	(37.24)

2. Reason for the revision

The Company has revised the consolidated financial results forecast, owing to precious metal prices exceeding our initial estimates, and collection volume of precious metals is expected to exceed the initial plan.

The revised forecast of operating income, profit before tax and profit attributable to owner of parent are expected to stand at record-high.

3. Revision of Year-End dividend forecast

	Dividend per Share (unit: yen)		
	Interim	Year-End	Total Annual
Previous Forecast (Announced on May 10, 2017)	30.00	30.00	60.00
Revised Forecast		33.00 (Ordinary dividend 30.00) (Commemorative dividend 3.00)	63.00 (Ordinary dividend 60.00) (Commemorative dividend 3.00)
Actual for the current fiscal year ending March 31, 2018	30.00		
Results for the fiscal year ended March 31, 2017	30.00	30.00	60.00

4. Reason of the revision

In March 2017, the Company celebrated the 15th anniversary of its listing on the first section of the Tokyo Stock Exchange. To express thanks to shareholders for their constant support, the Company decided to pay a commemorative dividend of 3 yen per share in addition to an ordinary dividend of 30 yen per share as its end-of-year dividend for the fiscal year ending March 31, 2018.

The Year-End dividend forecast is revised from 30 yen to 33 yen. The total annual dividends is revised from 60 to 63 yen.

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.