

**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 27, 2018

To whom it may concern:

Company Name: **Asahi Holdings, Inc.**

Representative: Tomoya Higashiura, President

(Code: 5857, First Section of the Tokyo Stock Exchange)

Contact: Hisanobu Aoki, General Manager of

Corporate Planning & Communications Department

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**Notice of Revision of Financial Forecasts**

Asahi Holdings, Inc. (hereinafter “the Company”) announced that it has revised the first half period (April 1, 2018 to September 30, 2018) consolidated financial forecasts announced on May 8, 2018, as follows.

**Details**

1. Revision of the First Half Period Consolidated Financial Forecasts  
(April 1, 2018 to September 30, 2018)

(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 8, 2018 )	60,000	6,500	6,400	4,400	(yen) 111.11
<b>Revised Forecast (B)</b>	<b>60,000</b>	<b>6,700</b>	<b>6,600</b>	<b>4,500</b>	<b>113.64</b>
Change (B – A)	—	200	200	100	—
Change (%)	—	3.1	3.1	2.3	—
(Ref.) Previous Fiscal Year First Half Results (Six Months Ended September 30, 2017)	57,489	6,383	6,220	4,283	131.39

2. Reason for the Revision

The Company revised the first half period consolidated financial forecasts, owing to the performance of the precious metal recycling sector in Japan, South Korea, and Malaysia, exceeding our initial estimates, and the recovering performance of precious metal refining business in North America.

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.