



June 1, 2017

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED

Name and Title of Representative: Yoshinori Isozaki, President & CEO

Code Number: 2503

Head Office:

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Name and Title of Contact Person:

Tetsuya Fujiwara

Director of Group Corporate Communications

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Notice Regarding Revision of Full-Year Consolidated Financial Forecast

Kirin Holdings Company, Limited (President & CEO: Yoshinori Isozaki; hereinafter, “the Company”) hereby announces the revision of its full-year consolidated financial forecast for the year ending December 31, 2017 as follows.

1. Revision of Full-Year Consolidated Financial Forecast

The Company revised its full-year consolidated financial forecast for the fiscal year 2017 (from January 1, 2017 to December 31, 2017) as follows.

	Consolidated sales	Consolidated operating income	Consolidated ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	(millions of yen) 2,100,000	(millions of yen) 143,000	(millions of yen) 144,000	(millions of yen) 68,000	(yen) 74.52
Revised (B)	1,980,000	146,000	155,000	112,000	122.74
Change (B) – (A)	(120,000)	3,000	11,000	44,000	—
Change (%)	(5.7%)	2.1%	7.6%	64.7%	—
(Reference) Actual results for previous fiscal year (fiscal year 2016)	2,075,070	141,889	140,676	118,158	129.49

2. Reasons for the Revision

(1) Completion of the transfer of Brasil Kirin’s shares

On February 13, 2017, the Company concluded a Stock Purchase Agreement with Bavaria S.A. to transfer all the shares in its wholly-owned subsidiary, Brasil Kirin Holding S.A. Following the conclusion of the agreement, Brasil Kirin and Bavaria filed an application with Conselho Administrativo de Defesa Economica

(CADE), an antitrust agency in Brazil, for an approval on the transfer of the shares. An approval was officially granted by CADE on May 24, 2017, and the Company subsequently completed the transfer of the shares on May 31, 2017 (local time).

Due to the share transfer, only the first quarter results of the fiscal year ending December 31, 2017 of Brasil Kirin Holding S.A. will be included in the Company's consolidated financial results, and the remaining nine months' of results (after the second quarter onward) will be excluded from consolidation.

The Company also expects financial impacts on net income attributable to owners of the parent due to the recording of loss on sale of shares of subsidiaries and affiliates resulting from the share transfer as well as the application of tax effect accounting related to the loss.

(2) Sales of non-current assets

The Company expects to record gain on sales of non-current assets as a result of the sales of land and buildings, used for a commercial facility, owned by the Company in Fuchu-cho, Aki-gun, Hiroshima Prefecture, land and buildings previously used for company housing, and so forth.

As a result of the above, as in "1. Revision of Full-Year Consolidated Financial Forecast," the Company revised its forecast of consolidated sales, consolidated operating income and consolidated ordinary income due to the exclusion of Brasil Kirin Holding S.A. from consolidation, etc. The Company also, as in "1. Revision of Full-Year Consolidated Financial Forecast," revised its forecast of net income attributable to owners of the parent and so forth due to the sales of Brasil Kirin's shares and non-current assets.