



August 8, 2022

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:
4-10-2, Nakano, Nakano-ku, Tokyo 164-0001, Japan
Name and Title of Contact Person:
Nobuhiko Hori
General Manager of Corporate Communications Department
Telephone Number: +81-3-6837-7015

Notice Regarding Revision of Consolidated Full-Year Financial Forecast

Kirin Holdings Company, Limited (President and CEO: Yoshinori Isozaki; hereafter, "Kirin") today announces that it has revised upward its consolidated financial forecasts for the fiscal year ending December 31, 2022 originally released on February 14, 2022, as described below.

(1) REVISION OF CONSOLIDATED FORECASTS

Consolidated full-year financial forecast for the FY2022 (January 1, 2022 to December 31, 2022)

	Revenue	Normalized operating profit	Profit before tax	Profit	Profit attributable to owners of the Company	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	1,950,000	166,000	177,000	139,500	114,500	137.36
Revised forecast (B)	1,990,000	172,000	227,000	173,000	134,000	162.93
Change (B-A)	40,000	6,000	50,000	33,500	19,500	—
Change (%)	2.1	3.6	28.2	24.0	17.0	—
(Reference) Results of the fiscal year ended December 31, 2021	1,821,570	165,430	99,617	68,424	59,790	71.73

(2) REASONS FOR THE REVISION

Kirin has revised upward its full-year consolidated Revenue and Normalized operating profit considering the progress of each business as of the first half of FY2022, the results of Myanmar Brewery Limited, a consolidated subsidiary of Kirin, which was estimated at 0 billion yen in the initial plan, and the trend of yen depreciation in the foreign exchange markets.

In addition, as announced in the "Notice Regarding Completion of Transfer of the Shares in Equity Method Affiliate" dated August 5, 2022, Kirin has revised its forecast for Profit before tax and below to reflect the gain of approximately 50.0 billion yen from the sale of shares in our equity method affiliate, China Resources Kirin Beverages (Greater China) Company, Limited, and other reasons.

In revising the full-year consolidated forecast, the average foreign exchange rates for the period have been revised from 113.0 yen to 126.0 yen against the U.S. dollar and from 82.0 yen to 90.0 yen against the Australian dollar.

(3) Others

The dividend forecast (interim dividend of 32.5 yen and annual dividend of 65.0 yen) remains unchanged despite the revision of the earnings forecast, as the Normalized EPS*, which is the basis for its dividend, is calculated by excluding non-recurring items such as sales of businesses and impairment losses as adjustments to reflect recurring performance.

* Normalized EPS = Normalized profit / Average number of shares outstanding during period

Normalized profit = Profit attributable to Owners of the Company ± Other operating
income / expenses after taxes and other adjustments

- END -