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To whom it may concern;

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### Notice of Revision of Earnings Forecasts

Asahi Holdings, Inc. hereby announces that, in light of recent trends in the Company's performance, it has revised its cumulative consolidated earnings forecasts for the second quarter of the fiscal year ending March 2010 (April 1, 2009 to September 30, 2009) and the full-term of the fiscal year ending March 2010 (April 1, 2009 to March 31, 2010) which were announced on May 12, 2009, as follows:

1. Revision of cumulative consolidated earnings forecasts for the 2nd quarter of the fiscal year ending March 2010 (April 1, 2009 to September 30, 2009)

(Million of yen, %)

	Net sales	Operating income	Ordinary income	Net income for the quarter	Net income for the quarter per share
Previous Forecast (A) (Announced on May 12, 2009)	36,000	1,600	1,600	900	¥ 27.94
Revised Forecast (B)	35,800	2,600	2,600	1,500	46.56
Change (B-A)	-200	+1,000	+1,000	+600	—
Change (%)	-0.6%	62.5%	62.5%	66.7%	—

2. Revision of consolidated earnings forecasts for the fiscal year ending March 2010 (April 1, 2009 to March 31, 2010)

(Million of yen, %)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous Forecast (A) (Announced on May 12, 2009)	75,000	4,000	4,000	2,200	¥ 68.29
Revised Forecast (B)	76,000	5,400	5,400	3,000	93.12
Change (B-A)	+1,000	+1,400	+1,400	+800	—
Change (%)	1.3%	35.0%	35.0%	36.4%	—

### 3. Reasons for Revision of Earnings Forecasts

#### (1) Revision of cumulative consolidated earnings forecasts for the 2nd quarter of the fiscal year ending March 2010 (April 1, 2009 to September 30, 2009)

With respect to cumulative consolidated operating results for the 2nd quarter of the fiscal year ending March 2010, in the precious metal recycling business, collection volumes of indium and silver exceeded projections and the collection of platinum was nearly the same as that projected, but those of gold and palladium fell below projections. As a result, cumulative consolidated net sales for the second quarter are estimated to be slightly lower than the previous projection. However, consolidated operating income, ordinary income and net income for the second quarter (cumulative) of the consolidated fiscal year ending March 2010 are expected to exceed those in the previous forecasts due to the average unit sales price of each metal, except gold and indium, continuing to exceed those previously forecasted; a decrease in inventories valuation loss due to increased precious metals' market prices; and company-wide cost reduction effects. Consequently, the Company has revised the forecasts, as stated above.

#### (2) Revision of consolidated earnings forecasts for the fiscal year ending March 2010 (April 1, 2009 to March 31, 2010)

With respect to consolidated earnings forecasts for fiscal 2009, the future of the global and domestic economies is in an unpredictable situation. However, the Company's consolidated net sales, operating income, ordinary income and net income for the full-term of the fiscal year ending March 2010 are expected to exceed those previously forecasted, assisted by prospects that the unit sales prices of all metals are estimated to continue to be higher than initial projections, metals' collection volumes of the Company's turning gradually to an upward trend and effects from the Company's further involvement in company-wide activities to reduce costs. Consequently, the Company has revised the forecasts, as stated above.

There is no change in the forecast for dividend payment per share (interim dividend: ¥25 per share, term's end dividend: ¥25 per share).

In addition, forecasts in the above were prepared based on information available as of the date of this announcement. They may fluctuate according to various factors including economic situations and financial trends.