August 6, 2024

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
Name and Title of Representative: Takeshi Minakata, President & COO
Code Number: 2503 (Tokyo Stock Exchange, Prime Section)
Head Office:
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Name and Title of Contact Person:
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Notice Regarding Revision of Consolidated Full-Year Financial Forecast

Kirin Holdings Company, Limited (President and COO: Takeshi Minakata; hereafter, "Kirin") today announces that it has revised its consolidated financial forecasts for the fiscal year ending December 31, 2024 originally released on February 14, 2024, as described below.

(1) REVISION OF CONSOLIDATED FORECASTS

Consolidated full-year financial forecast for the FY2024 (January 1, 2024 to December 31, 2024)

	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)	2, 270, 000	202, 000	219, 000	161, 000	131, 000	161. 75
Revised forecast (B)	2, 300, 000	202, 000	216, 000	145, 000	114, 000	140. 76
Change (B-A)	30, 000	0	△3, 000	△16, 000	△17, 000	–
Change (%)	1. 3	0. 0	△1. 4	△9. 9	△13. 0	–
(Reference) Results of the fiscal year ended December 31, 2023	2, 134, 393	201, 495	197, 049	150, 438	112, 697	139. 16

(2) REASONS FOR THE REVISION

KIRIN has revised upward its full-year consolidated Revenues due to the progress of each business as of the second quarter of FY2024 and the trend of yen depreciation in the foreign exchange market. On the other hand, full-year consolidated Normalized operating profit will not be revised due to the fact that other factors will offset the increase in profit due to the trend of yen depreciation in the foreign exchange market.

Profit before taxes has been revised downward from the previous forecast mainly due to the higher forecast for Other operating expenses. Profit has also been revised downward due to an increase in corporate income tax expenses resulting from taxable income associated with a review of the capital structure of overseas group companies etc.

In revising the full-year consolidated forecast, the average expected exchange rates for the period have been revised from 140.0 yen to 151.0 yen against the U.S. dollar and from 93.0 yen to 97.0 yen against the Australian dollar.

(3) Others

Normalized EPS* which is the basis for the dividend, is expected to decrease from the previously announced forecast of 177 yen to 162 yen due to a decrease in the forecast of Normalized net income due to an increase in Income tax expenses resulting from taxable income from the revision of the capital structure of overseas group companies, etc. However, there is no change to the dividend forecast (annual dividend of 71.0 yen) as a result of this revision of the financial forecast.

* 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

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