

## Financial Highlights

Asahi Breweries, Ltd. and Consolidated Subsidiaries  
December 31, 2009, 2008 and 2007

	Millions of yen			%	Thousands of U.S. dollars *1
	2009	2008	2007	Change (2009/2008)	2009
<b>For the year:</b>					
Net sales	<b>¥1,472,469</b>	¥1,462,748	¥1,464,072	+0.7	<b>\$15,987,720</b>
Alcoholic beverages	<b>958,156</b>	995,703	1,012,256	-3.8	<b>10,403,431</b>
Soft drinks	<b>355,162</b>	316,737	299,663	+12.1	<b>3,856,265</b>
Food and pharmaceuticals	<b>92,400</b>	79,203	67,089	+16.7	<b>1,003,257</b>
Others	<b>66,751</b>	71,105	85,064	-6.1	<b>724,767</b>
Operating income	<b>82,777</b>	94,520	86,956	-12.4	<b>898,773</b>
Alcoholic beverages	<b>78,879</b>	90,762	79,285	-13.1	<b>856,449</b>
Soft drinks	<b>695</b>	616	4,593	+12.8	<b>7,546</b>
Food and pharmaceuticals	<b>2,745</b>	1,944	1,344	+41.2	<b>29,804</b>
Others	<b>889</b>	1,006	1,724	-11.6	<b>9,653</b>
Elimination and/or corporate	<b>(431)</b>	192	10	—	<b>(4,679)</b>
Operating income ratio (%)	<b>5.6</b>	6.5	5.9	-0.9 point	
Net income	<b>47,645</b>	45,014	44,798	+5.8	<b>517,318</b>
Net cash provided by operating activities	<b>106,358</b>	106,094	69,573	+0.2	<b>1,154,810</b>
Capital investments*2	<b>62,376</b>	36,135	44,481	+72.6	<b>677,264</b>
<b>At year-end:</b>					
Total assets	<b>¥1,433,653</b>	¥1,299,059	¥1,324,392	+10.4	<b>\$15,566,265</b>
Interest-bearing debt	<b>391,875</b>	302,259	332,458	+29.6	<b>4,254,896</b>
Total net assets	<b>577,703</b>	534,628	529,782	+8.1	<b>6,272,562</b>
<b>Per share data (in yen and U.S. dollars):</b>					
Net income	<b>¥ 102.49</b>	¥ 96.31	¥ 94.94	+6.4	<b>\$ 1.11</b>
Diluted net income	<b>102.42</b>	96.14	94.74	+6.5	<b>1.11</b>
Cash dividends applicable to the year	<b>21.00</b>	20.00	19.00	±0.0	<b>0.23</b>
Total net assets	<b>1,233.25</b>	1,122.13	1,089.33	+9.9	<b>13.39</b>
<b>Key ratios:</b>					
ROE (%)	<b>8.7</b>	8.7	9.0		
ROA (%)*3	<b>6.6</b>	7.4	6.9		
Total assets turnover (times)	<b>1.1</b>	1.1	1.1		
Equity ratio (%)	<b>40.0</b>	40.2	38.9		
Interest coverage ratio (times)	<b>23.1</b>	20.4	13.4		
Debt-to-equity ratio (times)	<b>0.68</b>	0.58	0.65		

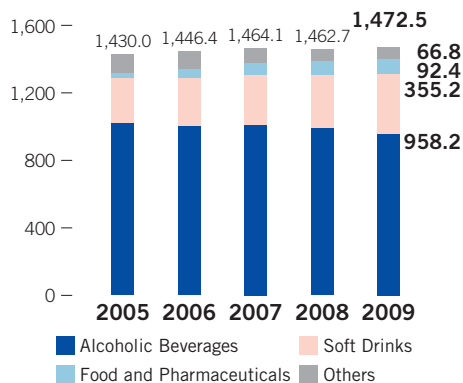
\*1 U.S. dollar amounts are translated from Japanese yen, for convenience only, at the rate of ¥92.10 to U.S.\$1, using the exchange rate prevailing at December 31, 2009.

\*2 Includes effects accompanying changes in accounting standards for lease transactions and trademarks of an Australian subsidiary at time of acquisition.

\*3 ROA: Ordinary income to total assets

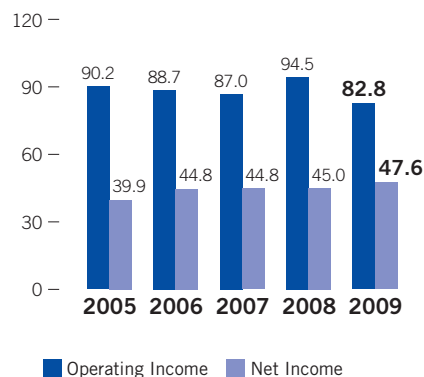
### NET SALES

(¥ billion)



### OPERATING INCOME/NET INCOME

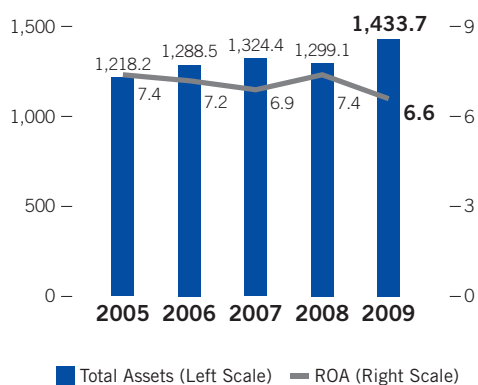
(¥ billion)



### TOTAL ASSETS/ROA

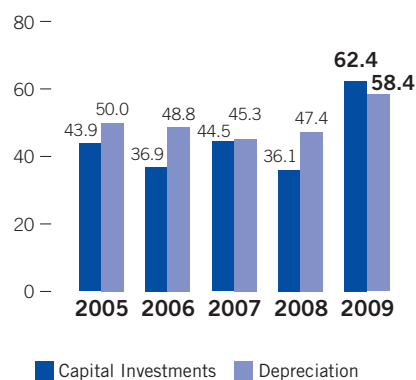
(¥ billion)

(%)



### CAPITAL INVESTMENTS\*/DEPRECIATION\*

(¥ billion)

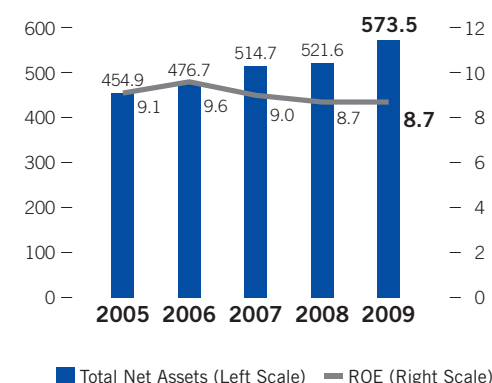


\* Includes effects accompanying changes in accounting standards for lease transactions and trademarks of an Australian subsidiary at time of acquisition.

### TOTAL NET ASSETS/ROE

(¥ billion)

(%)



### INTEREST-BEARING DEBT/D/E RATIO

(¥ billion)

(Times)

