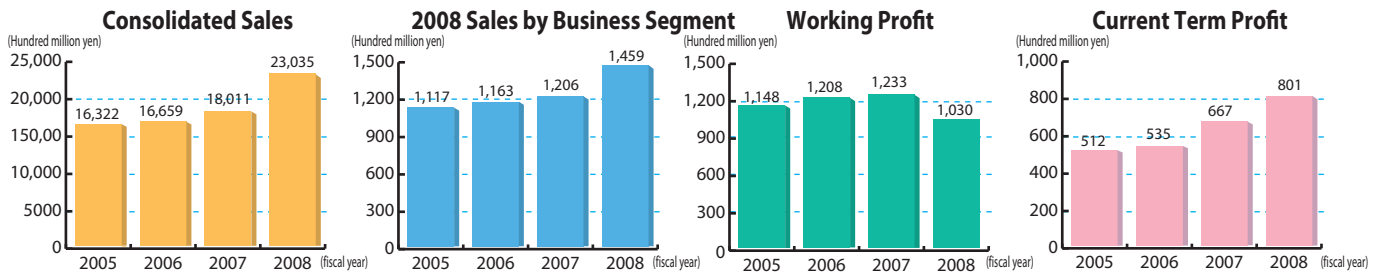
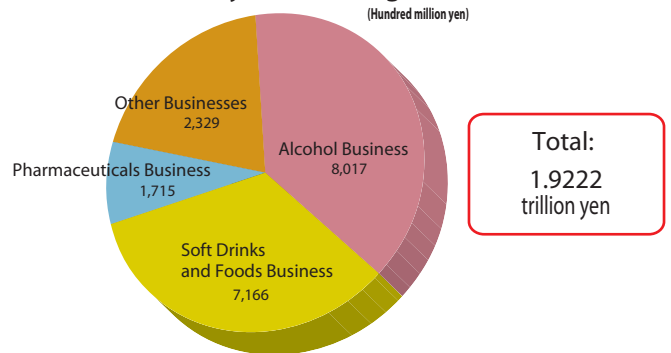


Overview of 2008 Consolidated Business Results

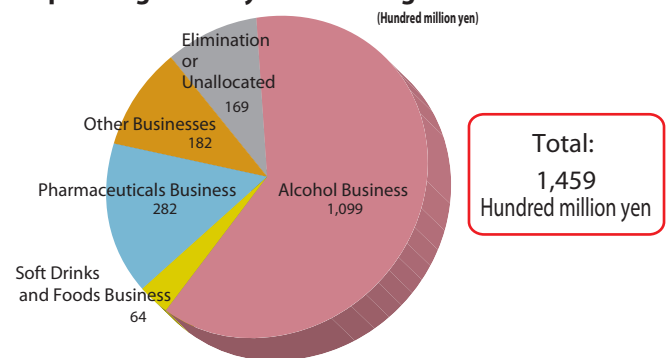
The Kirin Group employs a pure holding company structure comprising Kirin Holdings, 371 consolidated subsidiaries, one equity method non-consolidated subsidiary and 26 equity method affiliates.



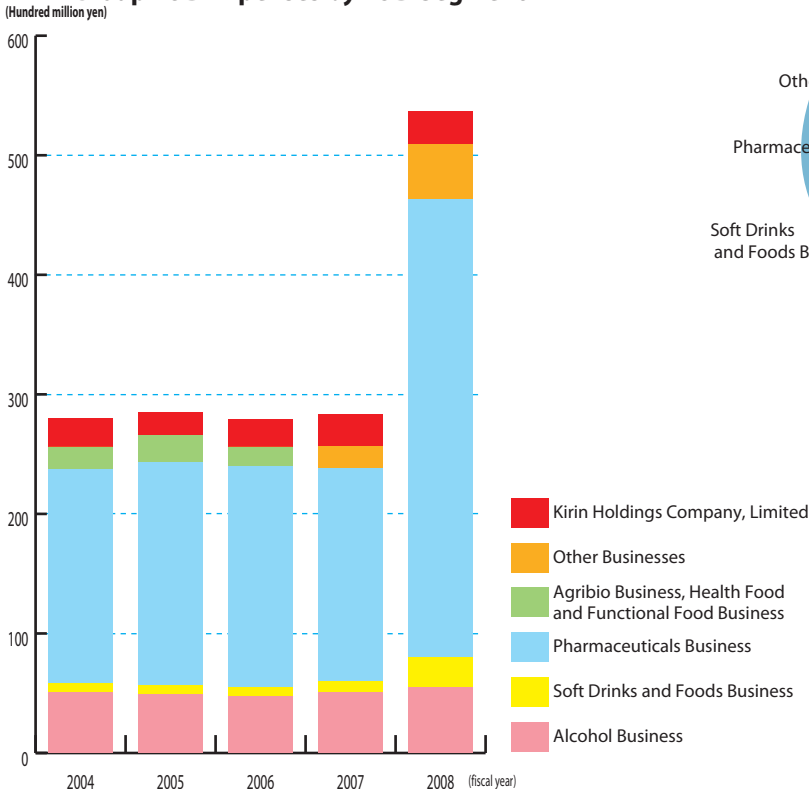
2008 Sales by Business Segment



2008 Operating Profit by Business Segment



Kirin Group R&D Expenses by R&D Segment



*Jump in 2008 R&D expenses is from acquisition of Kyowa Hakkō Kyōgō Company, Limited.

Main Group Companies Involved in R&D and Intellectual Property

Business Segment	Company
Alcohol Business	Kirin Brewery Company, Limited Kirin Distillery Company, Limited Kirin City Company, Limited Kirin Logistics Company, Limited Kirin Engineering Company, Limited Kirin Techno-System Company, Limited Mercian Corporation Lion Nathan Limited San Miguel Brewery Incorporated. ¹
Soft Drinks and Foods Business	Kirin Beverage Company, Limited Kirin Tropicana, Incorporated Koiwai Dairy Products Company, Limited Kirin Food-Tech Company, Limited ² Kyowa Hakko Food Specialties Company, Limited ² Nagano Tomato Company, Limited National Foods Limited; Dairy Farmers Limited
Pharmaceuticals Business	Kyowa Hakko Kirin Company, Limited Kyowa Medex Company, Limited
Other Businesses	Kyowa Hakko Bio Company, Limited Kyowa Hakko Chemical Company, Limited Kirin Agribio Company, Limited

As of July, 2009

¹ Kirin Holdings completed the sale of shares in San Miguel Corporation (SMC) on May 22, 2009, and on the same date acquired shares in San Miguel Brewery, Incorporated., which operates the brewery business of SMC.

² Kirin Kyowa Foods Company, Limited was launched from the business merger of Kyowa Hakko Food Specialties Company, Limited and Kirin Food-Tech Company, Limited in April 2009.



Notes about this report

The information in this report is provided solely with the intent of fostering an understanding of the intellectual property efforts and research and development activities of the Kirin Group, and is in no way intended to provide investment recommendations. Responsibility for any investment decision lies solely with the investor.

The materials contained in this report on topics other than past and present activities consist of plans, future projections, and strategies derived from currently available data, and are subject to the risks and uncertainties associated with changes in economic conditions, market trends, the taxation system, and other factors. Actual results may differ from these projections and are subject to change as a result of the above factors.