

KIRIN HOLDINGS COMPANY, LIMITED

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2007 (UNAUDITED)

November 1, 2007

(English Translation)

Fiscal year ending December 31, 2007

KIRIN HOLDINGS COMPANY, LIMITED

10-1, Shinkawa 2-chome, Chuo-ku, Tokyo, Japan (URL <http://www.kirinholdings.co.jp/english/>)

Code No.: 2503
 Shares Listed: Tokyo, Osaka, Nagoya, Fukuoka and Sapporo
 Representative: Mr. Kazuyasu Kato, President
 For further information, please contact: Mr. Ippei Maeda, General Manager,
 Corporate Communications
 Telephone: 81- 3- 5540- 3455 from overseas

1. Consolidated business results and financial positions for the third quarter of the current fiscal year (January 1, 2007 - September 30, 2007)

[Unit: Japanese yen (¥)]

(1) Results of operations:

(Fractions less than ¥1 million have been omitted.)

	Sales (¥ millions)	Percentage change (%)	Operating income (¥ millions)	Percentage change (%)	Ordinary income (¥ millions)	Percentage change (%)
Third quarter ended September 30, 2007	1,325,344	6.8	90,042	(4.6)	93,212	(4.4)
Third quarter ended September 30, 2006	1,241,359	3.8	94,418	10.5	97,549	10.7
Year ended December 31, 2006	1,665,946		116,358		120,865	

	Net income (¥ millions)	Percentage change (%)	Net income per share (Primary) (¥)	Net income per share (Diluted) (¥)
Third quarter ended September 30, 2007	47,041	(0.6)	49.26	-
Third quarter ended September 30, 2006	47,340	8.5	49.51	-
Year ended December 31, 2006	53,512		55.98	-

Note: Percentage change compares current results with those of the third quarter period of the previous year.

(2) Financial positions:

	Total assets (¥ millions)	Net assets (¥ millions)	Ratio of equity to total assets (%)	Net assets per share (¥)
September 30, 2007	2,047,733	1,089,040	51.1	1,096.86
September 30, 2006	1,978,537	1,017,142	50.0	1,035.19
December 31, 2006	1,963,586	1,043,724	50.6	1,040.44

(3) Cash flows:

	Cash flows from operating activities (¥ millions)	Cash flows from investing activities (¥ millions)	Cash flows from financing activities (¥ millions)	Cash and cash equivalents at end of period (¥ millions)
Third quarter ended September 30, 2007	77,972	(54,282)	(22,140)	87,927
Third quarter ended September 30, 2006	90,489	(118,224)	32,510	170,470
Year ended December 31, 2006	123,685	(153,239)	(50,012)	86,588

2. Dividends

Record date	Dividends per share		
	Interim (¥)	Year-end (¥)	Total (Annual) (¥)
Year ended December 31, 2006	8.00	9.00	17.00
Year ending December 31, 2007 (Actual)	9.00	-	
Year ending December 31, 2007 (Forecast)	-	9.00	18.00

3. Forecast of consolidated business results for the current fiscal year [Reference] (January 1, 2007 - December 31, 2007)

	Sales (¥ millions)	Percentage change (%)	Operating income (¥ millions)	Percentage change (%)	Ordinary income (¥ millions)	Percentage change (%)
Year ending December 31, 2007	1,800,000	8.0	114,000	(2.0)	113,000	(6.5)

	Net income (¥ millions)	Percentage change (%)	Net income per share (¥)
Year ending December 31, 2007	54,000	0.9	56.55

Note: Percentage change compares forecast results with those of the period of the previous year.

4. Others (January 1, 2007 - December 31, 2007)

(1) Changes in significant subsidiaries during the period

(changes in specified subsidiaries accompanying change in scope of consolidation): None

(2) Adoption of simple methods in accounting policies: Yes

(3) Changes in accounting policies: Yes

For details, please refer to 6. OTHER of "QUALITATIVE INFORMATION AND FINANCIAL STATEMENTS, ETC." on page 7.

Information about proper usage of forecast of business results, and other special instructions

Please refer to page 6 for the assumptions and other matters related to the forecast of consolidated business results provided herein.

QUALITATIVE INFORMATION AND FINANCIAL STATEMENTS, ETC.

1. CONSOLIDATED RESULTS FOR THE THIRD QUARTER OF 2007

Consolidated sales for the nine-month period ended September 30, 2007 increased 6.8% to ¥1,325.3 billion, contributed to by factors such as the inclusion of Mercian Corporation in the scope of consolidation, good sales performance at Kirin Beverage, and solid performance at consolidated subsidiary Lion Nathan in Australia. Earnings, however, were affected by escalating raw material costs and other factors, with consolidated operating income for the period decreasing 4.6% to ¥90.0 billion, consolidated ordinary income decreasing 4.4% to ¥93.2 billion, and consolidated net income decreasing 0.6% to ¥47.0 billion.

Results by business segment are outlined below. It should be noted that on July 1, 2007, Kirin Group adopted a pure holding company structure, as part of which the business segmenting method was changed. Whereas previously businesses had been classified into segments according to the 'type and nature of products', in consideration of the new management structure segments are now divided according to 'business management framework, referenced to the type and nature of products'.

In line with this change in business segments, businesses such as engineering and logistics, which were previously included in 'Others', have from the third-quarter period under review been reclassified into the Alcohol Beverages Business, applied retrospectively from January 1, 2007. This reflects the fact that it is Kirin's intention to manage these areas as ancillary businesses closely related to alcohol beverages operations. Further details regarding these changes can be found in Segment Information on pages 14 and 15.

Accompanying the shift to a pure holding company structure on July 1, a change was also made to the method used to allocate Group administration expenses to each business segment. Until the interim period ended June 30, 2007, shared expenses for all companies were allocated to each segment in accordance with sales criteria set by the former Kirin Brewery Company, Limited. From the third-quarter period under review, however, such Group administration expenses are being included in Eliminations or Corporate. As a result of this change, compared to the same period last year third-quarter earnings increased by ¥4.0 billion in the Alcohol Beverages Business and ¥0.2 billion in the Pharmaceuticals Business, and decreased by ¥4.4 billion in Eliminations or Corporate.

Alcohol Beverages Business

At Kirin Brewery Company, which is involved in the domestic alcohol beverage market, we are endeavoring to develop our operations as a comprehensive alcohol beverages group while continuing to promote a shift from price-driven marketing to value-driven marketing. We are also furthering the development of our business and capital alliance with Mercian Corporation, and on July 1 began fully-fledged operations under a new structure resulting from the transfer of certain business operations.

For the nine-month period under review, profitability at Kirin Brewery Company declined to historic lows, due to a large impact from significant increases in the cost of raw materials—mainly aluminum, cartons for packaging, malt and corn—and in oil price. These cost increases had been estimated at ¥7.0 billion at the start of the year, and at the end of the interim period were upwardly revised to ¥8.0 billion. We have responded to these higher costs by reviewing budgets in a range of areas—for example, by reducing sales and marketing expenses in addition to existing cost reduction programs. Despite this, it has been extremely difficult to fully cover the additional cost burden. A further factor to consider is that, rather than being one-off, these escalating raw material costs can be envisaged as part of a long-term trend.

In beer, retail sales volumes of canned beer for home use showed a recovery, aided by contributions from new products such as *Kirin The Gold*, *Kirin Nippon Premium* and *Ichiban Shibori Stout*. Our popular annual 'Choose the Best Tastes in Japan' present campaign ran this year from July through September, during which we provided loyal customers from all over Japan with the enjoyment of beer combined with various local specialty dishes that were selected by utilizing Kirin Brewery's sales network.

In happo-shu, sales of the Tanrei brand remained strong, lead by sales of *Kirin Green Label* with 70% less sugar. Total happo-shu sales volumes declined for the nine months, mainly reflecting a fall-off from the very high sales levels achieved with the launch of *Kirin Enjuku* in the previous year.

In the new genre market, we maintained the dominant position of our market leader *Kirin Nodogoshi Nama*, supported by *Kirin Ryoshitsu Sozai*. Total sales volumes for the nine months were higher than in the previous year.

In the RTD market, we reintroduced the concept of 'sparkling cocktails' to a market that continues to trend favorably, with the launch on August 29 of *Kirin Cocktail Sparkle*. In approximately four weeks after launch we achieved nearly 50% of our sales target for the remainder of the year, with strong support amongst our target market of 20-30 year olds and growing sales.

From July 1, 2007, we transferred operational management of the wine product range of Kirin Brewery Company to Mercian Corporation, and at the same time received from Mercian its operations relating to RTDs such as *Hon-Shibori CHU-HI*, *Gyugyutto Shibotta*, along with Mercian's shochu operations, centered on its Hakusui brand, and liquor operations. The effect of this is to boost the product line-up in each company's respective areas of strength, and this will be developed through collaborative merchandizing and other such measures. As a result of the collaboration undertaken to date, sales in some areas are already showing an increase compared to the previous arrangement.

In our overseas alcohol beverages business, Lion Nathan in Australia, a consolidated subsidiary of Kirin Holdings Company, Limited, recorded strong sales of its main brands *Tooheys Extra Dry* and *XXXX Gold*, along with imported and other premium brands. In China, meanwhile, we completed construction of a new high-quality brewery at Kirin Brewery (Zhuhai) Company, Limited, and commenced production in July. On August 8, we launched a canned version of *Chin Qilin*, with the aim of further expanding operations in the Pearl River Delta area through this steadily growing KIRIN brand beer.

Consolidated sales in the Alcohol Beverages Business increased 9.4% to ¥866.7 billion compared with the third quarter of the previous year, reflecting factors such as the strong performance of Lion Nathan and the inclusion of Mercian Corporation in the scope of consolidation. Consolidated operating income increased by 4.2% to ¥69.0 billion. Although the impact of high raw material costs caused a lower level of profitability at Kirin Brewery, this was covered by changes to the allocation of businesses to business segments and to the method used to allocate Group administrative costs accompanying the shift to a pure holding company structure.

Soft Drinks Business

In the soft drinks business, Kirin Beverage Corporation has positioned the three-year period from 2007-2009 as 'Three years to establish a new competitive position' and is seeking to strengthen its business base while expanding its business scale.

Sales of core brands *Kirin Fire*, *Kirin Alkali-Ion-no-Mizu* and *Volvic* continued to trend favorably, with growth rates higher than the industry average. We also took steps to expand our core brand product line up with the introduction of further new products in the most recent quarter. In our *Kirin Nama-cha* green tea brand we added two new flavors, *Kirin Nama-cha Mizudashi Gyokuro-iri* and *Kirin Nama-cha Gyokuro 100%*, aiming to create further appeal for the natural sweetness and high quality of our tea products.

In black tea, we added a special brand extension to our No. 1 domestic brand (taxed shipments January to September 2007) *Kirin Gogono-Kocha*, with the launch of *Kirin Gogono-Kocha Special Darjeeling Sparkling* and *Kirin Gogono-Kocha Special Double Bergamot*. In coffee, we renewed *Kirin FIRE Hikitate Koubou* in our popular *Kirin FIRE* range of canned coffee, and introduced *Kirin FIRE Hikitate Café Latte*, as part of measures to increase brand value.

In sales, we strengthened our vending machine alliance with Yakult Honsha in July. We are introducing new types of machines that can handle a range of different containers—such as cans, PET bottles, plastics and paper—and building on our respective strengths to create an expanded portfolio of products that combine *healthiness* with *good taste*. We intend to continue developing joint sales initiatives, at the same time as expanding our vending machine network and taking other steps to expand our market share and strengthen our business foundations.

Consolidated sales in the soft drinks business for the third quarter of 2007 were higher than in the previous comparable period, with sales increasing 5.9% to ¥311.3 billion. Operating income decreased by 10.4% to ¥15.1 billion, reflecting the impact of higher raw material costs along with spending on sales and marketing initiatives designed to promote sales in

the fourth quarter.

Pharmaceuticals Business

In our pharmaceuticals business, operated through Kirin Pharma Company, Limited, we launched anemia medicine NESP® INJECTION SYRINGE on July 9. NESP® is a long-acting erythropoiesis stimulating agent that exhibits a similar effect on anemia as ESPO, with a low frequency of administration required. Adoption of NESP® at dialysis facilities is steadily increasing.

In overseas business, sales of main products performed well in Korea and China.

On July 19 a basic agreement for a business and capital alliance was announced between three companies: Terumo Corporation, Kirin Holdings Company, Limited and Kirin Pharma Company, Limited. Kirin Pharma and Terumo have for some time undertaken joint R&D in the area of prefilled syringe preparations. The new agreement is aimed at strengthening this relationship, for example by combining Terumo's expertise in drug delivery systems (systems that enable the delivery of drugs to specific sites in the body) with Kirin Pharma's expertise in pharmaceutical manufacturing techniques.

Another development was the forming on August 30 of a licensing agreement with Immuno-Biological Laboratories Co., Ltd. to supply KM-Mouse™, Kirin's unique mouse that stimulates production of a fully human monoclonal antibody.

Consolidated sales and income in the pharmaceuticals business for the third quarter of 2007 were higher than in the previous comparable period, with sales increasing 2.6% to ¥49.0 billion, reflecting the contribution from good performance at overseas subsidiaries. Operating income decreased 10.2% to ¥8.4 billion, due to higher marketing costs associated with the launch of new products.

Other Businesses

Kirin Yakult NextStage Company, Limited, which is driving development of the Group's health foods and functional foods business, introduced two new products to the popular kale juice series *Genki na Hatake* with the launch on September 4, 2007 of *Aojiru no Megumi* and *Kale no Meguri*. The product range of 'style support' product *Lieta* was also developed, and the associated web site was enhanced.

Kirin Food-Tech Company, Limited, which develops seasonings and functional food ingredients, continued construction of a nucleotide seasonings plant in Indonesia as part of a business alliance with South Korean company Daesang Corporation. The construction schedule is for this plant to commence production within the year.

Kirin Agribio Co., Ltd., which serves as the Group's core agribio business, received a Gold award at the international flower show *Flowers 2007 in Moscow*, for its Madagascan periwinkle *Nichi Nichi Sou First Kiss Raspberry*, and in the latter part of September began full distribution of its new non-pollinated gerbera *Fruitcake* series.

As noted earlier, when Kirin Group adopted a pure holding company structure the business segmenting method was changed. As part of this, the Group's engineering and logistics businesses, which were formerly included in Other Businesses, have from the period under review been changed to the Alcohol Beverages Business. As a result, consolidated sales in other businesses for the third quarter of 2007 were lower than in the previous comparable period, with sales declining 8.8% to ¥98.1 billion. Operating income, however, supported mainly by the consolidation of Mercian Corporation, increased 6.1% to ¥3.1 billion.

2. FINANCIAL POSITION

Total assets as of September 30, 2007 stood at ¥2,047.7 billion, an increase of ¥69.1 billion, or 3.5%, compared to one year earlier. Although cash decreased ¥82.0 billion due to factors such as the redemption of bonds, an increase in newly consolidated subsidiaries resulted in an increase of ¥31.2 billion in notes and accounts receivable, trade, and inventories increased ¥31.7 billion. Investment securities also increased ¥41.4 billion, reflecting the acquisition by Kirin Pharma Company, Limited of shares in Terumo Corporation.

Total liabilities as of September 30, 2007 stood at ¥958.6 billion, a decrease of ¥2.7 billion, or 0.3%, compared to one year earlier. The redemption of bonds decreased current liabilities by ¥35.7 billion, while long-term liabilities increased

¥33.0 billion due to an increase in newly consolidated subsidiaries and an increase in long-term debt.

Net assets as of September 30, 2007 stood at ¥1,089.0 billion, an increase of ¥71.8 billion, or 7.1%, compared to one year earlier. The main factors influencing this outcome were foreign currency translation adjustments arising from a weakening of the yen and a reduction of minority interests.

Consolidated cash flows were as follows:

Cash flow from operating activities

Net cash provided by operating activities was ¥77.9 billion, ¥12.5 billion lower than for the first nine months of the previous year. Although working capital increased by ¥12.6 billion due to changes in items such as notes and accounts receivable, trade, inventories, notes and accounts payable, trade, and liquor taxes payable, income taxes increased ¥18.4 billion and income before taxes and minority interests decreased ¥7.8 billion.

Cash flow from investing activities

Net cash used in investing activities was ¥54.2 billion, ¥63.9 billion less than for the first nine months of the previous year. This was primarily due to outlays of ¥46.3 billion for the acquisition of tangible and intangible fixed assets.

Cash flow from financing activities

Net cash used in financing activities was ¥22.1 billion, ¥54.6 billion more than for the first nine months of the previous year. A primary factor was the outlay of ¥29.7 billion in cash dividends paid.

Consolidated cash and cash equivalents ("cash") totaled ¥87.9 billion as of September 30, 2007, an increase of ¥1.3 billion compared to one year earlier.

3. FULL-YEAR FORECASTS

Although the Group is reducing marketing expenses and implementing a range of other cost saving measures, performance is forecast to be affected mainly by downward revision of sales volume target in the domestic alcohol beverage business. Accordingly, consolidated full-year forecasts for the year ending December 31, 2007 are revised as follows.

Consolidated forecasts

	Revised forecast for FY ending December 31, 2007	Increase (decrease) compared to FY ended December 31, 2006
Sales	¥1,800 billion	8.0%
Operating income	¥114.0 billion	(2.0%)
Ordinary income	¥113.0 billion	(6.5%)
Net income	¥54.0 billion	0.9%

4. INFLUENCE OF SEASONAL FACTORS

Sales of Kirin Group's core alcohol beverages and soft drinks are subject to significant change with the seasons, as demand peaks in summer. Sales in the third quarter of the year therefore tend to be higher than in other quarters.

5. NOTE CONCERNING FORECASTS

The statements concerning future performance that are presented in this document are based on judgments using information available to Kirin Holdings and the Kirin Group as of September 30, 2007. Certain risks and uncertainties could cause the results of Kirin Holdings and the Kirin Group to differ materially from any projections presented herein. These risks and uncertainties include, but are not limited to, the economic circumstances surrounding the Company's businesses, market trends, and exchange rates.

6. OTHER

- (1) Transfer of important subsidiaries during period (Transfers of specific subsidiaries resulting in changes in the scope of consolidation)

No applicable information for the period under review.

- (2) Adoption of simplified accounting methods

Income tax is calculated by applying the estimated annual effective tax rate.

- (3) Changes in accounting methods, procedures and presentation in the preparation of these financial statements

The method of business segment classification has been changed to 'business management framework, referenced to the type and nature of products'. Further details are available on pages 14 and 15 under Segment Information.

7. CONSOLIDATED FINANCIAL STATEMENTS FOR THE THIRD QUARTER

CONSOLIDATED BALANCE SHEETS

(¥ millions)

ASSETS	At		At		Increase (Decrease) Amount	At	
	September 30, 2006		September 30, 2007			December 31, 2006	
	Amount	Percentage over total assets	Amount	Percentage over total assets		Amount	Percentage over total assets
Current Assets							
Cash	172,594		90,509		(82,085)	89,483	
Notes and accounts receivable, trade	282,857		314,063		31,206	321,694	
Marketable securities	349		301		(48)	675	
Inventories	108,710		140,448		31,738	119,887	
Other	44,878		86,782		41,904	45,997	
Allowance for doubtful accounts	(1,979)		(3,069)		(1,090)	(1,950)	
Total Current Assets	607,411	30.7	629,036	30.7	21,625	575,787	29.3
Fixed Assets							
Property, Plant and Equipment							
Buildings and structures	182,093		195,436		13,343	194,325	
Machinery, equipment and vehicles	162,997		178,303		15,306	170,095	
Land	151,809		157,346		5,537	155,866	
Construction in progress	36,803		33,194		(3,609)	33,110	
Other	38,276		41,688		3,412	40,240	
Total	571,980		605,969		33,989	593,639	30.2
Intangible Assets							
Goodwill	96,752		96,003		(749)	96,853	
Other	73,960		65,781		(8,179)	72,846	
Total	170,713		161,785		(8,928)	169,699	8.7
Investments and Other Assets							
Investment securities	525,314		566,751		41,437	524,135	
Life insurance investments	37,275		14,577		(22,698)	37,910	
Other	69,412		72,967		3,555	66,347	
Allowance for doubtful accounts	(3,570)		(3,354)		216	(3,933)	
Total	628,432		650,942		22,510	624,460	31.8
Total Fixed Assets	1,371,126	69.3	1,418,696	69.3	47,570	1,387,798	70.7
TOTAL ASSETS	1,978,537	100.0	2,047,733	100.0	69,196	1,963,586	100.0

(¥ millions)

LIABILITIES	At September 30, 2006		At September 30, 2007		Increase (Decrease) Amount	At December 31, 2006	
	Amount	Percentage over total assets	Amount	Percentage over total assets		Amount	Percentage over total assets
Current Liabilities							
Notes and accounts payable, trade	101,725		117,718		15,993	107,610	
Short-term loans payable	32,258		31,272		(986)	25,629	
Reserves	182		4,539		4,357	2,602	
Bonds due within one year	69,900		-		(69,900)	-	
Liquor taxes payable	115,627		112,873		(2,754)	106,429	
Income taxes payable	28,209		20,826		(7,383)	33,641	
Accrued expenses	77,123		87,423		10,300	85,991	
Deposits received	22,700		17,191		(5,509)	24,866	
Other	48,299		68,448		20,149	62,991	
Total Current Liabilities	496,027	25.1	460,294	22.5	(35,733)	449,763	22.9
Long-term Liabilities							
Bonds	97,341		100,250		2,909	98,830	
Long-term debt	104,533		125,507		20,974	116,586	
Employees' pension and retirement benefits	67,924		59,096		(8,828)	62,153	
Other reserves	12,019		10,666		(1,353)	12,139	
Deposits received	70,453		70,059		(394)	69,795	
Other	113,096		132,817		19,721	110,592	
Total Long-term Liabilities	465,368	23.5	498,398	24.3	33,030	470,098	23.9
TOTAL LIABILITIES	961,395	48.6	958,693	46.8	(2,702)	919,862	46.8

(¥ millions)

NET ASSETS	At September 30, 2006		At September 30, 2007		Increase (Decrease) Amount	At December 31, 2006	
	Amount	Percentage over total assets	Amount	Percentage over total assets		Amount	Percentage over total assets
Shareholders' equity							
Common stock	102,045	5.1	102,045	5.0	-	102,045	5.2
Capital surplus	71,061	3.6	71,308	3.5	247	71,114	3.6
Retained earnings	725,973	36.7	761,826	37.2	35,853	732,134	37.3
Treasury stock, at cost	(25,886)	(1.3)	(27,904)	(1.4)	(2,018)	(26,797)	(1.4)
Total shareholders' equity	873,193	44.1	907,276	44.3	34,083	878,497	44.7
Valuation and translation adjustments							
Net unrealized holding gains on securities	128,679	6.5	136,680	6.7	8,001	122,466	6.2
Deferred gains or losses on hedges	(294)	(0.0)	232	0.0	526	(352)	(0.0)
Land revaluation difference	(4,713)	(0.2)	(4,713)	(0.2)	-	(4,713)	(0.2)
Foreign currency translation adjustments	(7,338)	(0.4)	7,878	0.4	15,216	(1,907)	(0.1)
Total valuation and translation adjustments	116,333	5.9	140,078	6.9	23,745	115,492	5.9
Minority interests	27,615	1.4	41,685	2.0	14,070	49,734	2.6
TOTAL NET ASSETS	1,017,142	51.4	1,089,040	53.2	71,898	1,043,724	53.2
TOTAL LIABILITIES AND NET ASSETS	1,978,537	100.0	2,047,733	100.0	69,196	1,963,586	100.0

CONSOLIDATED STATEMENTS OF INCOME

(¥ millions)

	Third quarter ended September 30, 2006		Third quarter ended September 30, 2007		Increase (Decrease) Amount	Year ended December 31, 2006	
	Amount	Percentage over sales	Amount	Percentage over sales		Amount	Percentage over sales
Sales	1,241,359	100.0	1,325,344	100.0	83,985	1,665,946	100.0
Cost of sales	734,161	59.1	792,757	59.8	58,596	987,852	59.3
Gross profit	507,198	40.9	532,587	40.2	25,389	678,093	40.7
Selling, general and administrative expenses	412,780	33.3	442,544	33.4	29,764	561,735	33.7
Operating income	94,418	7.6	90,042	6.8	(4,376)	116,358	7.0
Non-operating income							
Interest income	675		1,001			1,484	
Dividend income	3,343		2,985			5,124	
Equity in earnings of affiliates	6,259		9,885			8,131	
Other	2,772		3,618			4,401	
Total	13,050	1.1	17,490	1.3	4,440	19,142	1.2
Non-operating expenses							
Interest expense	6,948		8,902			9,736	
Loss on sale and disposal of finished goods	-		-			994	
Other	2,971		5,418			3,904	
Total	9,919	0.8	14,320	1.1	4,401	14,635	0.9
Ordinary income	97,549	7.9	93,212	7.0	(4,337)	120,865	7.3
Special income							
Gain on sale of fixed assets	1,644		3,011			2,007	
Reversal of allowance for doubtful accounts	713		143			670	
Gain on sale of investment securities	1,212		384			7,940	
Gain on sale of shares of subsidiaries and affiliates	-		183			-	
Reversal of other reserves	129		64			409	
Total	3,700	0.3	3,787	0.3	87	11,028	0.7
Special expenses							
Loss on disposal of fixed assets	1,300		2,149			6,041	
Loss on sale of fixed assets	30		89			127	
Loss on impairment	150		-			5,755	
Loss on devaluation of investment securities	-		-			195	
Loss on sale of investment securities	11		8			4	
Business restructuring expense	-		28			4,492	
Loss on sale of shares of subsidiaries and affiliates	-		1,731			-	
Amortization of goodwill	-		-			1,588	
General interest charge of income taxes for prior years in a foreign subsidiary	-		1,082			-	
Loss due to the change in the pension and retirement benefit plans	-		-			2,126	
Total	1,492	0.1	5,089	0.4	3,597	20,332	1.2
Income before income taxes and minority interests	99,757	8.0	91,910	6.9	(7,847)	111,560	6.7
Income taxes	44,743	3.6	39,143	3.0	(5,600)	50,858	3.1
Income taxes for prior years	-	-	(1,992)	(0.2)	(1,992)	-	-
Minority interests	7,672	0.6	7,718	0.6	46	7,189	0.4
Net income	47,340	3.6	47,041	3.6	(299)	53,512	3.2

CONSOLIDATED STATEMENTS OF CASH FLOWS

(¥ millions)

	Third quarter ended September 30, 2006	Third quarter ended September 30, 2007	Increase (Decrease)	Year ended December 31, 2006
Cash flows from operating activities				
Income before income taxes and minority interests	99,757	91,910	(7,847)	111,560
Depreciation and amortization	50,463	52,941	2,478	68,432
Increase (decrease) in reserves	(4,789)	(2,484)	2,305	(9,511)
Interest and dividend income	(4,018)	(3,986)	32	(6,609)
Interest expense	6,948	8,902	1,954	9,736
Decrease (increase) in notes and accounts receivable, trade	7,215	11,655	4,440	3,031
Decrease (increase) in inventories	(14,849)	(16,629)	(1,780)	(5,198)
Increase (decrease) in notes and accounts payable, trade	(6,691)	7,602	14,293	(8,558)
Increase (decrease) in liquor taxes payable	8,081	3,762	(4,319)	(1,203)
Increase (decrease) in consumption taxes payable	2,155	2,148	(7)	1,940
Other	(14,164)	(19,318)	(5,154)	4,593
Sub-total	130,108	136,503	6,395	168,213
Interest and dividend received	6,436	7,061	625	9,094
Interest paid	(6,744)	(7,803)	(1,059)	(10,104)
Income taxes paid	(39,310)	(57,788)	(18,478)	(43,517)
Net cash provided by (used in) operating activities	90,489	77,972	(12,517)	123,685
Cash flows from investing activities				
Payment for purchases of property, plant and equipment and intangible assets	(44,299)	(46,318)	(2,019)	(59,953)
Proceeds from sale of property, plant and equipment and intangible assets	4,245	5,527	1,282	4,745
Payment for purchase of marketable securities and investment securities	(6,637)	(15,128)	(8,491)	(6,716)
Proceeds from sale of marketable securities and investment securities	1,798	8,287	6,489	9,095
Payment for purchases of shares of subsidiaries	(69,876)	(5,275)	64,601	(75,585)
Payment for acquisition of shares of newly consolidated subsidiaries	(6,395)	-	6,395	(26,253)
Payment of loans receivable	-	(37,799)	(37,799)	(896)
Collection of loans receivable	-	13,657	13,657	1,215
Proceeds from cancellation of life insurance investments	-	23,232	23,232	-
Other	2,939	(464)	(3,403)	1,109
Net cash provided by (used in) investing activities	(118,224)	(54,282)	63,942	(153,239)

(¥ millions)

	Third quarter ended September 30, 2006	Third quarter ended September 30, 2007	Increase (Decrease)	Year ended December 31, 2006
Cash flows from financing activities				
Increase (decrease) in short-term loans payable	8,381	9,621	1,240	(980)
Proceeds from long-term debt	75,381	20,031	(55,350)	77,684
Repayment of long-term debt	(18,497)	(22,746)	(4,249)	(21,770)
Payment for purchase of treasury stock	(874)	(755)	119	(1,855)
Proceeds from sale of treasury stock	141	222	81	265
Payment for purchase of treasury stock by the consolidated subsidiary	(906)	-	906	(906)
Cash dividends paid	(13,566)	(17,186)	(3,620)	(14,830)
Cash dividends paid to minority shareholders	(17,410)	(12,554)	4,856	(17,408)
Other	(138)	1,226	1,364	(70,209)
Net cash provided by (used in) financing activities	32,510	(22,140)	(54,650)	(50,012)
Effect of exchange rate fluctuation on cash and cash equivalents	293	(210)	(503)	704
Net increase (decrease) in cash and cash equivalents	5,068	1,338	(3,730)	(78,862)
Cash and cash equivalents at beginning of year	164,800	86,588	(78,212)	164,800
Net increase (decrease) in cash and cash equivalents from new consolidation/de-consolidation of subsidiaries	601	-	(601)	650
Cash and cash equivalents at end of period	170,470	87,927	(82,543)	86,588

SEGMENT INFORMATION

Business segment information

(¥ millions)

	Third quarter ended September 30, 2006						Eliminations or Corporate	Consolidated
	Alcohol Beverages	Soft Drinks	Pharma- ceuticals	Others	Total			
Sales								
Unaffiliated customers	791,954	293,952	47,817	107,635	1,241,359	-	1,241,359	
Inter-segment	2,491	53	-	72,406	74,951	(74,951)	-	
Total sales	794,446	294,005	47,817	180,041	1,316,311	(74,951)	1,241,359	
Operating expenses	728,137	277,115	38,428	177,062	1,220,744	(73,803)	1,146,941	
Operating income	66,308	16,890	9,389	2,979	95,566	(1,148)	94,418	

Type and nature of products are considered in classification of business segments. Main products by each business segment are as follows:

Business segment	Main products
Alcohol beverages	Beer, sparkling malt liquor (<i>Happo-Shu</i>), new genre, whiskey, spirits, wine, etc.
Soft drinks	Soft drinks and other drinks
Pharmaceuticals	Pharmaceutical products
Others	Engineering, logistics, floriculture, etc.

Unallocable operating expenses included in "Eliminations or Corporate" are as follows:

Third quarter ended September 30, 2006 ¥ 1,595 million, mainly consisting of costs for research and development of basic technologies

(¥ millions)

	Third quarter ended September 30, 2007						Eliminations or Corporate	Consolidated
	Alcohol Beverages	Soft Drinks	Pharma- ceuticals	Others	Total			
Sales								
Unaffiliated customers	866,790	311,337	49,070	98,146	1,325,344	-	1,325,344	
Inter-segment	25,737	44	-	16,441	42,224	(42,224)	-	
Total sales	892,528	311,381	49,070	114,588	1,367,568	(42,224)	1,325,344	
Operating expenses	823,434	296,247	40,634	111,427	1,271,744	(36,442)	1,235,301	
Operating income	69,093	15,133	8,435	3,161	95,824	(5,781)	90,042	

Business segments are classified based on business management framework in consideration of the type and nature of products. Main products by each business segment are as follows:

Business segment	Main products
Alcohol beverages	Beer, sparkling malt liquor (<i>Happo-Shu</i>), new genre, whiskey, spirits, wine, engineering, logistics, etc.
Soft drinks	Soft drinks and other drinks
Pharmaceuticals	Pharmaceutical products
Others	Health foods & functional foods, floriculture, etc.

Unallocable operating expenses included in "Eliminations or Corporate" are as follows:

Third quarter ended September 30, 2007 ¥ 6,403 million, mainly consisting of ¥4,441 million for Group administrative expenses due to the Company's transfer to a pure holding company and ¥1,962 million for research and development of basic technologies

CHANGES IN CLASSIFICATION OF BUSINESS SEGMENT

The Company introduced the pure holding company system on July 1, 2007, and implemented a restructuring of the Group's management structure.

In governing the Group, clarification of the roles and responsibilities between the holding company and the operating companies will be made and the independence and mobility of each operating company will also be enhanced, while the holding company seeks to achieve a quantum leap in growth and create a group premium.

Accordingly, the Company changed its method of business segment classification and classified them "based on business management framework in consideration of the type and nature of products" in view of the new management structure, as business segments had previously been classified "in consideration of the type and nature of products".

Due to this change, the businesses of engineering, logistics, etc., which had been included in the "Others" segment, have been reclassified into the "Alcohol beverages" segment from the current third quarter consolidated accounting period, as these businesses are managed as ancillary businesses closely connected with the alcohol beverages business.

Sales to unaffiliated customers of those businesses including engineering, logistics, etc. included in the "Others" segment for the previous third quarter consolidated accounting period is ¥25,431 million.

CHANGES IN ALLOCATION METHOD OF OPERATING EXPENSES

Due to the transfer of the Company into a pure holding company, from this third quarter consolidated accounting period, general corporate expenses, which were allocated to each segment based on sales criteria, are included in Eliminations or Corporate as Group administrative expenses of the Company.

Supplementary Documents to the Financial Statements for the Third Quarter Ended September 30, 2007

1. Results of Operations
2. Sales Details
3. Profit Breakdown for the Third Quarter (Actual)
4. Major Expenses and Others
5. Major Fluctuations of Balance Sheets

(Reference Material)

1. Sales Details of Domestic Alcohol Beverages
(Kirin Brewery Company, Ltd.)
2. Sales Details of Soft Drink Beverages (Kirin Beverage Group)
3. Sales Details of Pharmaceuticals (Kirin Pharma Company, Ltd.)
4. Results of operations by Major Listed Companies (Consolidated)

KIRIN HOLDINGS COMPANY, LIMITED

November 1, 2007

1. Results of Operations

(¥ billions)

	2006				2007			
	The 3rd quarter Actual		Annual Actual		The 3rd quarter Actual		Annual Forecast	
Sales (year-on-year rate)	1,241.3	3.8%	1,665.9	2.1%	1,325.3	6.8%	1,800.0	8.0%
Operating income	94.4	10.5%	116.3	4.2%	90.0	(4.6%)	114.0	(2.0%)
Ordinary income	97.5	10.7%	120.8	5.2%	93.2	(4.4%)	113.0	(6.5%)
Net income	47.3	8.5%	53.5	4.4%	47.0	(0.6%)	54.0	0.9%

2. Sales Details

	2006				2007			
	The 3rd quarter Actual		Annual Actual		The 3rd quarter Actual		Annual Forecast	
Sales by business segments (year-on-year rate)	¥ billions	Increase (Decrease)	¥ billions	Increase (Decrease)	¥ billions	Increase (Decrease)	¥ billions	Increase (Decrease)
Total sales	1,241.3	3.8%	1,665.9	2.1%	1,325.3	6.8%	1,800.0	8.0%
Alcohol beverages	791.9	5.8%	1,063.3	4.3%	866.7	9.4%	1,180.9	11.1%
Beer, <i>Happo-shu</i> and New genre	709.7	7.0%	947.8	5.0%	714.0	0.6%	958.4	1.1%
Other alcohol beverages	82.1	(3.5%)	115.5	(1.1%)	128.3	56.1%	187.7	62.5%
Other *1	-	-	-	-	24.4	-	34.8	-
Soft drinks	293.9	5.6%	392.7	3.3%	311.3	5.9%	417.1	6.2%
Pharmaceuticals	47.8	(0.3%)	67.2	(0.5%)	49.0	2.6%	71.0	5.6%
Other business	107.6	(10.8%)	142.6	(13.6%)	98.1	(8.8%)	131.0	(8.2%)
Agribio	17.7	(6.7%)	18.8	(18.2%)	18.4	3.7%	22.0	16.8%
Health Foods & Functional Foods, Seasonings *2	23.3	(0.1%)	31.7	(3.9%)	21.8	(6.3%)	31.3	(1.4%)
Other	66.5	(14.9%)	92.0	(15.6%)	57.8	(13.0%)	77.7	(15.6%)

*1 As mentioned in "SEGMENT INFORMATION" on pages 14 and 15 due to changes to the classification of business segment, a part of the items previously included in other business (engineering, logistics etc.) is now included in alcohol beverages business.

*2 These figures were accounted for in nutrient food & feed business until the first half of 2007.

3. Profit Breakdown for the Third Quarter (Actual)

(¥ billions)

Major factors	Amount Increase (Decrease)	Description
Alcohol beverages segment	2.7	FY2006 the 3rd quarter Actual 66.3 => FY2007 the 3rd quarter Actual 69.0
	(2.3)	Kirin Brewery Decrease in marginal profit of alcohol beverages (Sales decrease in beer ((9) thousand KL, (0.7)), in <i>happo-shu</i> ((40) thousand KL, (3.6)), increase in new genre (9 thousand KL, 1.2), and decrease in RTD ((26) thousand KL, (2.5)), change in products mix, etc.)
	(5.5)	Kirin Brewery Increase in raw material cost of alcohol beverages (Increase in price for cans and cartons (2.4), increase in price of malt (1.3), increase in price of sugar and liquid sugar (0.8), etc.)
	5.0	Kirin Brewery Decrease in selling cost (Decrease in sales promotion and advertising expenses 5.8; beer, <i>happo-shu</i> and new genre 2.2, RTD 3.3, etc., increase in transportation cost (0.4), etc.)
	(1.9)	Kirin Brewery Increase in other expenses (Increase in business tax (0.6), increase in public relations expenses (0.5), etc.)
	(1.5)	Mercian Corporation (0.0 => (1.5))
	5.9	Effect of organizational change *1 (Increase due to transfer from other segment 1.9, decrease in administrative expenses at head office 4.0)
	3.0	Alcohol beverages segment and others
Soft drinks segment	(1.7)	FY2006 the 3rd quarter Actual 16.8 => FY2007 the 3rd quarter Actual 15.1
	8.9	Kirin Beverage Difference in volume of sales (Increase in sales volume 9,771 thousands case)
	0.6	Kirin Beverage Cost reduction (Improvement of production efficiency at its own factories, decrease in depreciation)
	(1.4)	Kirin Beverage Increase in raw material cost
	(2.0)	Kirin Beverage Decrease in change of composition ratio of containers, etc.
	(5.4)	Kirin Beverage Increase in selling cost (Increase in sales promotion and advertising expenses (4.3), increase in transportation cost due to increase in volume of sales (1.1))
	(2.0)	Kirin Beverage Increase in other sales and general administrative cost (Increase in subcontracting fee (0.6), increase in public relations expenses (0.3), increase in depreciation cost due to increase in vending machine input (0.2), increase in labor cost (0.1), etc.)
	(1.0)	Amortization of goodwill due to stock acquisition of Kirin Beverage
	0.6	Soft drinks segment and others
Pharmaceuticals segment	(0.9)	FY2006 the 3rd quarter Actual 9.3 => FY2007 the 3rd quarter Actual 8.4
	0.5	Kirin Pharma *2 Increase in marginal profit
	0.4	Increase in operating income of overseas subsidiary
	0.2	Decrease in administrative expenses at head office in accordance with the organizational change *1
	(0.2)	Kirin Pharma *2 Increase in R&D expenses
	(1.8)	Kirin Pharma *2 Increase in operating expenses and other

(¥ billions)

Major factors	Amount Increase (Decrease)	Description
Others segment	0.2	FY2006 the 3rd quarter Actual 2.9 => FY2007 the 3rd quarter Actual 3.1 *1
Eliminations or Corporate	(4.6)	FY2006 the 3rd quarter Actual (1.1) => FY2007 the 3rd quarter Actual (5.7)
	(4.4)	Increase of expenses that cannot be allocated to any division of the Company because of the organizational change *1, etc.
Decrease in operating income	(4.4)	FY2006 the 3rd quarter Actual 94.4 => FY2007 the 3rd quarter Actual 90.0

Non-operating income and expenses	0.1	
	(2.0)	Financial profit, net ((2.9) => (4.9))
	3.6	Equity in earnings of affiliates (San Miguel Corporation 3.3 *3, etc.)
	(0.9)	Bad debts expense, non-operating receivables
	(0.4)	Foreign currency transaction loss ((0.0) => (0.4))
	(0.2)	Others
Decrease in ordinary income	(4.3)	FY2006 the 3rd quarter Actual 97.5 => FY2007 the 3rd quarter Actual 93.2

Special income and expenses	(3.5)	
	1.4	Gain on sale of fixed assets (1.6 => 3.0)
	(0.9)	Gain on sale of investment securities (1.2 => 0.3)
	(0.8)	Loss on disposal of fixed assets ((1.3) => (2.1))
	(1.7)	Loss on sale of shares of subsidiaries and affiliates ((0.0) => (1.7))
	(1.0)	General interest charge of income taxes for prior years in a foreign subsidiary
	(0.5)	Others
Minority interests and income taxes, etc.	7.5	
	(0.1)	Minority interests ((7.6) => (7.7))
	5.7	Income taxes
	1.9	Income taxes for prior years
Decrease in net income	(0.3)	FY2006 the 3rd quarter Actual 47.3 => FY2007 the 3rd quarter Actual 47.0

*1 The Company introduced the pure holding company system on July 1, 2007, and implemented a restructuring of the Groups management structure. Accordingly, please refer to "SEGMENT INFORMATION" on pages 14 and 15 for changes in classification of business segment and allocation method of operating expenses in the business segment information.

*2 The figures shown are those of Pharmaceuticals segment of Kirin Brewery for the first half of 2007.

*3 The Company prepared the financial statements after the adjustments of accounting period of San Miguel Corporation since the previous consolidated fiscal year, as its settlement date is the end of December.

In the third quarter of 2007, the Company prepares the financial statements based on financial results of San Miguel Corporation from October 2006 to June 2007.

Exchange rate for overseas company	2006 Actual	2007 Actual
San Miguel Corporation (PHP)	¥2.23	¥2.50

4. Major Expenses and Others

(¥ billions)

	2006		2007	
	The 3rd quarter Actual	Annual Actual	The 3rd quarter Actual	Annual Forecast
Research and development expenses	19.7	28.2	20.8	30.0
Depreciation	50.4	68.4	52.9	74.0
Amortization of goodwill *	-	8.0	5.4	7.4
Financial profit, net	(2.9)	(3.1)	(4.9)	(5.5)
Cash flows	5.0	(78.8)	1.3	13.0
Operating activities	90.4	123.6	77.9	108.0
Investing activities	(118.2)	(153.2)	(54.2)	(232.0)
Financing activities	32.5	(50.0)	(22.1)	137.0

* Actual cost of amortization of goodwill for the third quarter of 2006 is included in the depreciation cost.

5. Major Fluctuations of Balance Sheets

(¥ billions)

	2006 The 3rd quarter Actual	2007 The 3rd quarter Actual	Increase (Decrease)	Reference
ASSETS				
Current Assets				
Cash	172.5	90.5	(82.0)	Decrease due to redemption of bond at Kirin Holdings, etc.
Notes and accounts receivable, trade	282.8	314.0	31.2	Increase due to addition of a newly consolidated subsidiary (Mercian), etc. *
Inventories	108.7	140.4	31.7	Increase due to addition of a newly consolidated subsidiary (Mercian), etc. *
Other	44.8	86.7	41.9	Increase in short-term loans to affiliates at Kirin Holdings, etc.
Fixed Assets				
Investment and Other Assets				
Investment securities	525.3	566.7	41.4	Increase due to acquisition of Terumo Corporation shares by Kirin Pharma, etc.
Life insurance investments	37.2	14.5	(22.7)	Decrease due to cancellation by Kirin Holdings
LIABILITIES				
Current Liabilities				
Notes and accounts payable, trade	101.7	117.7	16.0	Increase due to addition of newly consolidated subsidiaries (Mercian), etc. *
Bonds due to within one year	69.9	-	(69.9)	Decrease due to redemption of bond at Kirin Holdings
Other	48.2	68.4	20.2	Increase in payables-others due to addition of a newly consolidated subsidiary (Mercian), etc. *
Long-term Liabilities				
Long-term debt	104.5	125.5	21.0	Increase due to addition of a newly consolidated subsidiary (Mercian)*, etc.
Other	113.0	132.8	19.8	Increase in deferred tax liabilities due to organizational change, etc.
NET ASSETS				
Foreign currency translation adjustments	(7.3)	7.8	15.1	Increase due to yen depreciation, etc.
Minority interests	27.6	41.6	14.0	Increase due to addition of a newly consolidated subsidiary (Mercian), etc.*

* Mercian Corporation has been included in the scope of consolidation since the end of the previous fiscal year.

(Reference Material)

1. Sales Details of Domestic Alcohol Beverages (Kirin Brewery Company, Ltd.)

	2006				2007			
	The 3rd quarter Actual		Annual Actual		The 3rd quarter Actual		Annual Forecast	
Sales volume (year-on-year rate)	Thousand KL	Increase (Decrease)	Thousand KL	Increase (Decrease)	Thousand KL	Increase (Decrease)	Thousand KL	Increase (Decrease)
Beer	748	(5.6%)	1,019	(5.6%)	739	(1.2%)	1,000	(1.9%)
Happo-shu	647	3.3%	866	3.5%	607	(6.1%)	815	(6.0%)
New genre	377	55.9%	492	39.6%	386	2.5%	545	10.6%
Subtotal	1,772	6.7%	2,379	4.8%	1,734	(2.2%)	2,360	(0.8%)
RTD *	169	4.0%	228	4.8%	143	(15.3%)	203	(11.3%)
Breakdown of sales (year-on-year rate)	¥ billions		¥ billions		¥ billions		¥ billions	
Beer	299.6	(5.9%)	408.8	(5.8%)	296.9	(0.9%)	400.0	(2.2%)
Happo-shu	190.6	4.0%	255.4	4.0%	179.3	(6.0%)	239.0	(6.4%)
New genre	94.6	61.0%	124.3	44.6%	99.3	4.9%	140.0	12.6%
Subtotal	585.0	4.4%	788.5	3.0%	575.5	(1.6%)	779.0	(1.2%)
RTD *	44.5	2.6%	60.5	3.9%	38.3	(13.8%)	55.0	(9.1%)
Shochu, Whiskey, Spirits and Wines, etc.	24.5	6.4%	36.0	3.4%	27.8	13.5%	43.0	19.2%
Total	654.1	4.3%	885.1	3.1%	641.8	(1.9%)	877.0	(0.9%)

The above sales volume and sales include exports.

* Abbreviation of "Ready to Drink". It means low alcoholic beverages that people can drink directly from cans or bottles. The RTD market mainly at *Can Chu-hi* is expanding in Japan.

2. Sales Details of Soft Drink Beverages (Kirin Beverage Group)

<Sales by Category (consolidated)>

Soft drink beverages		2006		2007				2006		Reference
		The 3rd quarter Actual		The 3rd quarter Actual				Annual Actual		
		Sales Volume	Composition ratio	Sales Volume	Composition ratio	Increase (Decrease)	Percentage over the previous year	Sales Volume	Composition ratio	2007 Annual Forecast
Category	Japanese Tea	2,641	18%	2,394	16%	(247)	91%	3,389	18%	3,050
	Oolong Tea	302	2%	290	2%	(12)	96%	396	2%	350
	Black tea	2,731	19%	2,778	18%	47	102%	3,744	20%	3,900
	Sub-total	5,674	39%	5,462	36%	(212)	96%	7,529	40%	7,300
	Functional drinks	796	6%	586	4%	(210)	74%	932	5%	750
	Coffee	2,338	16%	2,548	16%	210	109%	3,322	17%	3,600
	Fruit and vegetable juice	1,807	13%	2,142	14%	335	119%	2,469	13%	2,800
	Carbonated beverage	563	4%	600	4%	37	107%	671	3%	700
Other	2,844	20%	3,454	23%	610	121%	3,795	20%	4,650	
Domestic soft drink beverage market total		14,022	98%	14,792	97%	770	105%	18,718	98%	19,800
Overseas markets	Overseas soft drink beverage market total	354	2%	561	3%	207	158%	473	2%	700
Total	Soft drink beverages total	14,376	100%	15,353	100%	977	107%	19,191	100%	20,500

<Sales by Container Type (consolidated)>

(10,000 cases)

Soft drink beverages			2006 The 3rd quarter Actual		2007 The 3rd quarter Actual				2006 Annual Actual		Reference
Container Type	Category	Details	Sales Volume	Composition ratio	Sales Volume	Composition ratio	Increase (Decrease)	Percentage over the previous year	Sales Volume	Composition ratio	2007 Annual Forecast
Cans	Can	Including bottle styled cans	2,865	20%	2,911	19%	46	102%	4,104	21%	4,100
PET Bottles	Large-sized PET Bottles	2L	2,863	20%	3,098	20%	235	108%	3,674	19%	4,000
		1.5L, 1L, 900ml, 750ml	1,087	7%	1,153	7%	66	106%	1,431	7%	1,500
		Large-sized PET Bottles total	3,950	27%	4,251	27%	301	108%	5,105	26%	5,500
	Small-sized PET Bottles	500ml	3,893	27%	4,007	26%	114	103%	4,973	27%	5,150
		350ml or less	1,527	11%	1,841	12%	314	121%	2,208	12%	2,750
		Small-sized PET Bottles total	5,420	38%	5,848	38%	428	108%	7,181	39%	7,900
	PET Bottles total		9,370	65%	10,099	65%	729	108%	12,286	65%	13,400
Other containers	One-way/Returnable bottles, paper, gifts, etc.		1,787	13%	1,782	12%	(5)	100%	2,328	12%	2,300
Overseas markets	Soft drink beverages total		354	2%	561	4%	207	158%	473	2%	700
All containers	Container total		14,376	100%	15,353	100%	977	107%	19,191	100%	20,500

3. Sales Details of Pharmaceuticals (Kirin Pharma Company, Ltd.)

(¥ billions)

	2006		2007	
	The 3rd quarter Actual	Annual Actual	The 3rd quarter Actual	Annual Forecast
ESPO [®] / NESP [®]	28.9	40.2	29.1	44.0
GRAN [®]	11.2	15.7	10.3	15.0
Other sales	3.8	5.9	4.8	6.0

4. Results of operations by Major Listed Companies (Consolidated)

(¥ billions)

	Sales	Operating income	Ordinary income	Net income	Consolidated Net income
Mercian Corporation (consolidated subsidiary)	71.0	(0.8)	(0.7)	(0.3)	(0.1)
San Miguel Corporation (affiliated company) *1	448.5	35.0	35.5	30.6	* 6.1
Equity in earnings of affiliates *			6.1	6.1	6.1
Amortization of consolidation difference equivalent			(1.6)	(1.6)	(1.6)
After adjustments of the above			4.5	4.5	4.5

*1 Regarding San Miguel Corporation, whose closing date is December 31, the figures are calculated based on financial results from October 2006 to June 2007.