



Summary of the Report for the Fiscal Third Quarter Ended December 31, 2011

February 1, 2012

Name of the Company: ASICS Corporation

Code No.: 7936

Listing Exchanges: Tokyo, Osaka

Head Office: Hyogo Prefecture

(URL <http://www.asics.co.jp/>)

President and CEO, Representative Director: Motoi Oyama

Date of filing Securities Report by quarter: February 9, 2012

Date of scheduled payment of dividends: –

Quarterly Results Supplemental Materials: Yes

Quarterly Results Presentation Meeting: None

(Amounts less than one million yen are truncated.)

1. Consolidated results for the third quarter ended December 31, 2011 (April 1, 2011– December 31, 2011)

(1) Consolidated business results (Accumulated)

(The percentages indicate the rates of increase or decrease compared with the preceding fiscal year.)

	Net sales		Operating income		Ordinary income		Net income	
	MY	%	MY	%	MY	%	MY	%
3rd quarter ended December 2011	186,298	5.9	16,826	(10.8)	15,366	(5.9)	8,761	(2.3)
3rd quarter ended December 2010	175,909	7.1	18,853	39.3	16,329	22.4	8,965	59.3

(Note) Comprehensive income : 3rd quarter ended December 2011: ¥4,648 million (28.3%)

3rd quarter ended December 2010: ¥3,624 million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
3rd quarter ended December 2011	46.21	–
3rd quarter ended December 2010	47.28	–

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of December 2011	203,445	109,101	50.1
As of March 2011	200,790	106,369	49.6

(Reference) Shareholders' equity: December 2011: ¥101,912 million March 2011: ¥99,524 million

2. Dividends

(Record date)	Cash dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended March 2011	–	–	–	10.00	10.00
FY ended March 2012	–	–	–	–	–
FY ending March 2012 (Projected)	–	–	–	12.00	12.00

(Note) Changes in projected dividends: None

3. Forecast for consolidated business results for the year ending March 31, 2012 (April 1, 2011 – March 31, 2012)

(The full-year percentages indicate the rates of increase or decrease compared with the preceding fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	MY	%	MY	%	MY	%	MY	%	Yen
Full-year	250,000	6.2	20,500	(5.0)	18,500	(5.0)	11,000	(0.4)	58.02

(Note) Changes in forecast for consolidated business results: None

4. Others

- (1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries that caused changes in the scope of consolidation): None
- (2) Adopting accounting treatment specialized for quarterly consolidation: Yes
- (3) Changes in accounting policy, changes in accounting estimates, and changes in presentation due to revisions
 - ① Changes in accounting policy to conform to revisions in accounting standards and others: Adopted: None
 - ② Changes in accounting policy adopted otherwise than in ①: None
 - ③ Changes in accounting estimates: None
 - ④ Changes in presentation due to revisions: None
- (4) Number of shares (of common stock) issued and outstanding
 - ① Number of shares outstanding (including treasury shares) at fiscal end:

December 2011	199,962,991 shares	March 2011	199,962,991 shares
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 - ② Number of treasury shares at fiscal end:

December 2011	10,371,331 shares	March 2011	10,359,131 shares
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 - ③ Average number of shares during the term:

3rd quarter ended December 2011	189,595,414 shares	3rd quarter ended December 2010	189,624,377 shares
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* Implementation status of quarterly review procedures

This quarterly financial results report is not subject to quarterly review procedures by independent auditors under Japan's Financial Instruments and Exchange Law. At the time of release of this report, such quarterly review procedures under the Financial Instruments and Exchange Law have not been completed.

* Explanation of appropriate use of business performance forecasts ; other special items

(Notes to the description about future, other)

The performance forecasts above are estimated based on information available as of the date hereof. This may cause actual results to differ from stated projections due to changing business conditions or other factors.

(How to access supplemental materials on quarterly business results)

We plan to post the supplemental materials on quarterly business results on Company's website on February 1, 2012.

Qualitative information for consolidated business results

In the third quarter of fiscal 2012 (cumulative from April 1, 2011 to December 31, 2011), the pace of recovery weakened in the global economy due to the sovereign debt problem in Europe, high unemployment rates in North America and other factors. In the Japanese economy, although the economy staged a moderately paced recovery from the slowdown that the Great Eastern Japan Earthquake induced, the economic outlook remained uncertain due to various concerns such as exchange-rate and stock-market-price fluctuations, the effects of deflation and the deteriorating employment situation.

In the sporting goods industry, interests in sport remained at a high level owing to rising health consciousness on the back of a running boom and other factors, but business conditions remained challenging.

Under these conditions, the ASICS Group took actions to reinforce the ASICS brand and enhance the corporate image based on the Five-Year Strategic Plan, “ASICS Growth Plan (AGP) 2015.” This included the continued reinforcement and expansion of its running business on a global scale, supporting marathon events held in different parts of the world including Kobe Marathon 2011, ING New York City Marathon, Paris Marathon and Singapore Marathon, and supplying its products to 10 national teams (including the Japanese national team) at the IAAF World Championships in Athletics held in Daegu, Korea.

On the sales front, the ASICS Group strengthened its sales network such as by opening ASICS STORE SAO PAULO in Brazil and Onitsuka Tiger Taipei in Taiwan.

In the apparel business, looking to expand sales and boost profitability on a global scale, the ASICS Group established ASICS HongKong Apparel Limited in Hong Kong and built a solid business foundation for the development and manufacturing management of sports apparel.

The ASICS Group launched a new business “KIDS Sports Challenge” to provide a service of measuring children’s sporting ability, aiming to expand into a business field where the Group can lead to youth development.

In addition, in an effort to train personnel to excel in a global business environment, the ASICS Group started “Asics Business Leader School,” an internal company system.

In the third quarter of fiscal 2012, consolidated net sales increased 5.9% to ¥186,298 million. Domestic net sales rose 4.1% to ¥62,942 million, mainly due to the strong sales of running shoes and basketball shoes. Overseas sales increased 6.8% to ¥123,356 million, thanks to the steady sales of running shoes in Europe and the Americas, in addition to the acquisition and consolidation of HAGLÖFS HOLDING AB and ASICS Canada Corporation as subsidiaries in the previous fiscal year.

Gross profit rose 5.1% to ¥81,954 million, mainly due to an increase in net sales. Selling, general and administrative expenses increased 10.2% to ¥65,127 million. This was mainly the result of recording amortization expenses for goodwill and intangible fixed assets arising from business combination in the previous fiscal year, in addition to an increase in advertising expenses. As a result, operating income decreased 10.8% to ¥16,826 million. Ordinary income decreased 5.9% to ¥15,366 million. Net income for the third quarter decreased 2.3% to ¥8,761 million.

SEGMENT INFORMATION

ASICS Corporation and Consolidated Subsidiaries
From April 1 to December 31, 2011 and 2010

Millions of yen									
2011	Japan area	America area	Europe area	Oceania area	East Asia area	Other business	Total	Adjustments	Consolidated
Net sales:									
Sales to customers	¥65,841	¥46,822	¥50,068	¥7,389	¥9,866	¥6,218	¥186,206	¥92	¥186,298
Intersegment	9,662	0	-	-	79	-	9,742	(9,742)	-
Total sales	75,504	46,823	50,068	7,389	9,945	6,218	195,949	(9,650)	186,298
Operating income (loss)	¥2,869	¥3,668	¥7,598	¥1,747	¥955	¥(117)	¥16,721	¥105	¥16,826

Millions of yen									
2010	Japan area	America area	Europe area	Oceania area	East Asia area	Other business	Total	Adjustments	Consolidated
Net sales:									
Sales to customers	¥63,780	¥46,046	¥46,307	¥7,960	¥9,219	¥2,555	¥175,868	¥40	¥175,909
Intersegment	9,556	0	-	-	19	-	9,576	(9,576)	-
Total sales	73,337	46,046	46,307	7,960	9,238	2,555	185,445	(9,536)	175,909
Operating income	¥2,245	¥4,071	¥9,654	¥2,334	¥593	¥162	¥19,062	¥(208)	¥18,853

Foreign Currency Exchange Rates

	USD	EUR	AUD	KRW	SEK
3rd quarter ended December 31, 2011	¥80.33	¥112.98	¥83.89	¥0.0729	¥12.55
3rd quarter ended December 31, 2010	89.32	118.16	80.15	0.0765	11.80
Increase or (Decrease)	¥(8.99)	¥(5.18)	¥3.74	¥(0.0036)	¥0.75
Ratio (%)	(10.1)	(4.4)	+4.7	(4.7)	+6.4

Note: Statements of income for foreign subsidiaries have been translated by above the rates.

Net Sales, Operating Income Ratio

	Japan area	America area	Europe area	Oceania area	East Asia area	Other business
Net Sales	(Currency Neutral)	-	+13.1	+13.1	(11.3)	-
Vs Previous year (%)	(Yen)	+3.0	+1.7	+8.1	(7.2)	+7.7
Operating Income	(Currency Neutral)	-	+0.2	(17.7)	(28.5)	-
Vs Previous year (%)	(Yen)	+27.8	(9.9)	(21.3)	(25.1)	+61.1
Operating Income Ratio (%)		3.8	7.8	15.2	23.7	9.6
						(1.9)