



Summary of the Report for the Fiscal Second Quarter Ended September 30, 2011

November 4, 2011

Name of the Company: ASICS Corporation Listing Exchanges: Tokyo, Osaka
 Code No.: 7936 Head Office: Hyogo Prefecture
 (URL <http://www.asics.co.jp/>)
 President and CEO, Representative Director: Motoi Oyama
 Date of filing Securities Report by quarter: November 9, 2011
 Date of scheduled payment of dividends: –
 Quarterly Results Supplemental Materials: Yes
 Quarterly Results Presentation Meeting: Yes (for institutional investors and analysts, in Japan)

(Amounts less than one million yen are truncated.)

1. Consolidated results for the second quarter ended September 30, 2011 (April 1, 2011– September 30, 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	%
2nd quarter ended September 2011	123,935	6.5	11,064	(9.6)	9,355	(10.1)	5,106	(7.3)
2nd quarter ended September 2010	116,422	5.1	12,245	29.6	10,411	21.1	5,508	110.2

(Note) Comprehensive income : 2nd quarter ended September 2011: ¥6,412 million (– %)

2nd quarter ended September 2010: ¥(26) million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
2nd quarter ended September 2011	26.94	–
2nd quarter ended September 2010	29.05	–

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of September 2011	207,360	110,881	50.0
As of March 2011	200,790	106,369	49.6

(Reference) Shareholders' equity: September 2011: ¥103,677 million March 2011: ¥99,524 million

2. Dividends

(Record date)	Cash dividend per share				
	End of 1st quarter	End of 1st half	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

(Reference) Changes in projected dividends: Yes

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

(Reference)Changes in forecast for consolidated business results: Yes

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:

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

September 2011	10,371,280 shares	March 2011	10,359,131 shares
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 - ③ Average number of shares during the term:

2nd quarter ended September 2011	189,597,003 shares	2nd quarter ended September 2010	189,627,437 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 business results and the details of presentation meeting on business results)

The Company is scheduled to hold presentation meeting on business results for institutional investors and analysts on Tuesday, November 15, 2011. We plan to post the supplemental materials used in the meeting on the Company's website immediately after the meeting.

• **Qualitative information for consolidated business results**

In the second quarter of fiscal 2012 (cumulative from April 1, 2011 to September 30, 2011), the pace of recovery weakened in the global economy due to the financial problem in Europe and high unemployment rates in North America and other factors. In the Japanese economy, where conditions remained difficult due to the effect of the Great Eastern Japan Earthquake, a pickup in production and other factors helped to bring about a moderately paced recovery, but there are concerns for the declining corporate earnings, the deteriorating employment situation and other factors.

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 Paris Marathon and Gold Coast Airport Marathon, and supplying its products to 10 national teams (including the Japanese national teams) 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 as a flagship store in Brazil.

Furthermore, looking to expand sales and boost profitability of its apparel business 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, the ASICS Group started “Asics Business Leader School”, an internal company system to train personnel to excel in a global business environment.

In the second quarter of fiscal 2012, consolidated net sales increased 6.5% to ¥123,935 million. Domestic net sales rose 4.3% to ¥43,231 million, mainly due to the strong sales of running shoes and basketball shoes. Overseas sales increased 7.6% to ¥80,703 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 5.8% to ¥54,512 million, mainly due to an increase in net sales. Selling, general and administrative expenses increased 10.6% to ¥43,447 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 9.6% to ¥11,064 million. Ordinary income decreased 10.1% to ¥9,355 million. Net income for the second quarter decreased 7.3% to ¥5,106 million.

SEGMENT INFORMATION

ASICS Corporation and Consolidated Subsidiaries
From April 1 to September 30, 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	¥45,462	¥31,256	¥31,723	¥5,337	¥6,822	¥3,288	¥123,891	¥44	¥123,935
Intersegment	6,439	0	-	-	73	-	6,513	(6,513)	-
Total sales	51,901	31,257	31,723	5,337	6,895	3,288	130,404	(6,468)	123,935
Operating income (loss)	¥2,812	¥2,121	¥4,311	¥1,394	¥771	¥(465)	¥10,946	¥118	¥11,064

Note: Other business is development, marketing and sales of outdoor equipment and clothes of HAGLÖFS.

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	¥43,845	¥31,517	¥29,212	¥5,458	¥6,356	¥ -	¥116,391	¥31	¥116,422
Intersegment	6,176	-	-	-	-	-	6,176	(6,176)	-
Total sales	50,022	31,517	29,212	5,458	6,356	-	122,567	(6,145)	116,422
Operating income	¥1,915	¥2,627	¥5,569	¥1,739	¥479	¥ -	¥12,330	¥(84)	¥12,245

Foreign Currency Exchange Rates

	USD	EUR	AUD	KRW	SEK
2nd quarter ended September 30, 2011	¥81.72	¥114.82	¥85.18	¥0.0741	¥12.84
2nd quarter ended September 30, 2010	91.17	121.05	80.96	0.0782	-
Increase or (Decrease)	¥(9.45)	¥(6.23)	¥4.22	¥(0.0041)	-
Ratio (%)	(10.4)	(5.2)	+5.2	(5.2)	-

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)	-	+10.6	+14.5	(7.1)	-	-
Vs Previous year (%)	(Yen)	+3.8	(0.8)	+8.6	(2.2)	+8.5	-
Operating Income	(Currency Neutral)	-	(9.9)	(18.4)	(23.8)	-	-
Vs Previous year (%)	(Yen)	+46.8	(19.2)	(22.6)	(19.8)	+61.0	-
Operating Income Ratio (%)		5.4	6.8	13.6	26.1	11.2	(14.1)