

Summary of the Report for the Fiscal Second Quarter Ended September 30, 2010

November 4, 2010

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 Representative Director: Motoi Oyama
 Date of filing Securities Report by quarter: November 12, 2010
 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, 2010 (April 1, 2010 – September 30, 2010)

(1) Consolidated business results

(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 2010	116,422	5.1	12,245	29.6	10,411	21.1	5,508	110.2
2nd quarter ended September 2009	110,769	(10.8)	9,448	(25.8)	8,600	(34.4)	2,620	(65.3)

	Net income per share	Diluted net income per share
	Yen	Yen
2nd quarter ended September 2010	29.05	–
2nd quarter ended September 2009	13.82	–

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	MY	MY	%	Yen
As of September 2010	195,598	106,972	49.9	514.42
As of March 2010	184,774	109,663	53.9	525.58

(Reference) Shareholders' equity: September 2010: ¥97,545 million March 2010: ¥99,666 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 2010	–	–	–	10.00	10.00
FY ended March 2011	–	–	–	–	–
FY ending March 2011 (Projected)	–	–	–	10.00	10.00

(Reference) Changes in projected dividends: None

3. Forecast for consolidated business results for the year ending March 31, 2011 (April 1, 2010 – March 31, 2011)

(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	237,000	5.6	20,500	16.6	18,000	(1.3)	10,000	20.1	52.73

(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 simplified or specialized for quarterly consolidation: Yes
- (3) Changes in accounting principles and procedures, presentation methods, and others underlying the preparation of quarterly consolidated financial statements (changes that need to be described in Changes in Significant Items that Form the Basis of Preparing quarterly Consolidated Financial Statements)
- ① Changes to conform to revisions in accounting standards and others: Adopted: Yes
- ② Changes adopted otherwise than in ①: None

(4) Number of shares (of common stock) issued and outstanding

- ① Number of shares outstanding (including treasury stocks) at fiscal end:
- | | | | |
|----------------|--------------------|------------|--------------------|
| September 2010 | 199,962,991 shares | March 2010 | 199,962,991 shares |
|----------------|--------------------|------------|--------------------|
- ② Number of treasury stocks at fiscal end:
- | | | | |
|----------------|-------------------|------------|-------------------|
| September 2010 | 10,341,063 shares | March 2010 | 10,331,996 shares |
|----------------|-------------------|------------|-------------------|
- ③ Average number of shares during the term:
- | | | | |
|----------------------------------|--------------------|----------------------------------|--------------------|
| 2nd quarter ended September 2010 | 189,627,437 shares | 2nd quarter ended September 2009 | 189,657,571 shares |
|----------------------------------|--------------------|----------------------------------|--------------------|

* 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

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.

In the second quarter of fiscal 2011 (cumulative from April 1, 2010 to September 30, 2010), the global economy recovered at a moderate pace, but conditions remained difficult amid persistently high unemployment rates and concerns that economies such as those of Europe and North America could take a turn for the worse. Although the Japanese economy also picked up owing to a recovery in corporate earnings and a pickup in capital investment, difficult conditions continued due to the effect of deflation, the strengthening yen and other factors.

In the sporting goods industry, interest in sports remained at a high level owing to rising health consciousness, but business conditions remained challenging.

Under these conditions, the ASICS Group took actions on a global scale to continue reinforcing and expanding its core running business. This included steps to raise the visibility of the corporate image and reinforce the ASICS brand by supporting the Gold Coast Airport Marathon as an official sponsor and newly supporting the Stockholm Marathon as the title sponsor.

In addition, aiming to expand our business on a global scale, the Company acquired 100% of the shares of the outdoor products company HAGLÖFS HOLDING AB headquartered in Sweden and its subsidiaries as well as the sales representative company Agence Québec Plus Ltée in Canada and its subsidiary, making these companies consolidated subsidiaries.

On the sales front, the ASICS Group strengthened its sales network such as by opening Onitsuka Tiger Madrid as a flagship store in Spain.

In the second quarter of fiscal 2011, consolidated net sales increased 5.1% year on year to ¥116,422 million. Domestic net sales declined 7.3% to ¥41,445 million mainly due to the weak sales of sportstyle shoes and athletic wear. Overseas sales increased 13.5% to ¥74,977 million, thanks to strong sales of running shoes in Europe, the Americas and Australia. Mainly due to the higher sales and improvements of the cost of sales ratio overseas, operating income rose 29.6% to ¥12,245 million. Although exchange loss of ¥2,056 million (effect to the non-consolidated business

results: ¥2,475 million) was posted, ordinary income increased 21.1% to ¥10,411 million, and net income for the second quarter rose 110.2% to ¥5,508 million due to posting of the prior-year income taxes in the second quarter of the preceding fiscal year.

SEGMENT INFORMATION

ASICS Corporation and Consolidated Subsidiaries
For the Fiscal Second Quarter Ended September 30, 2010 and 2009
From April 1 to September 30, 2010 and 2009

Millions of yen							
2010	Japan	America	Europe	Asia Pacific	Total	Adjustments	Consolidated
Net sales:							
Sales to customers	¥43,845	¥31,517	¥29,212	¥11,846	¥116,422	¥ -	¥116,422
Intersegment	6,176	0	-	446	6,623	(6,623)	-
Total sales	50,022	31,517	29,212	12,292	123,045	(6,623)	116,422
Segment operating income	¥1,915	¥2,672	¥5,480	¥2,285	¥12,353	¥(107)	¥12,245

Millions of yen							
2009	Japan	America	Europe	Other areas	Total	Eliminations/ corporate	Consolidated
Net sales:							
Sales to customers	¥46,382	¥27,576	¥28,066	¥8,743	¥110,769	¥ -	¥110,769
Intersegment	4,626	3	-	490	5,119	(5,119)	-
Total sales	51,009	27,579	28,066	9,233	115,889	(5,119)	110,769
Operating income	¥1,875	¥1,656	¥4,436	¥1,142	¥9,111	¥336	¥9,448

Foreign Currency Exchange Rates

	USD	EUR	AUD	KRW
2nd quarter ended September 30, 2010	¥91.17	¥121.05	¥80.96	¥0.0782
2nd quarter ended September 30, 2009	95.27	128.25	67.94	0.0712
Increase or (Decrease)	¥(4.10)	¥(7.20)	¥13.02	¥0.0070
Ratio (%)	(4.3)	(5.6)	+19.2	+9.8

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

Net Sales, Segment Operating Income Ratio

		Japan	America	Europe	Asia Pacific
Net Sales	(Currency Neutral)	-	+19.4	+10.3	-
Vs Previous year (%)	(Yen)	(1.9)	+14.3	+4.1	+33.1
Segment Operating Income	(Currency Neutral)	-	+70.8	+39.5	-
Vs Previous year (%)	(Yen)	+2.1	+61.3	+23.5	+100.0
Segment Operating Income Ratio (%)		3.8	8.5	18.8	18.6