# Consolidated Financial Summary
# For the Fiscal Third Quarter Ended December 31th,2011

ASICS Corporation

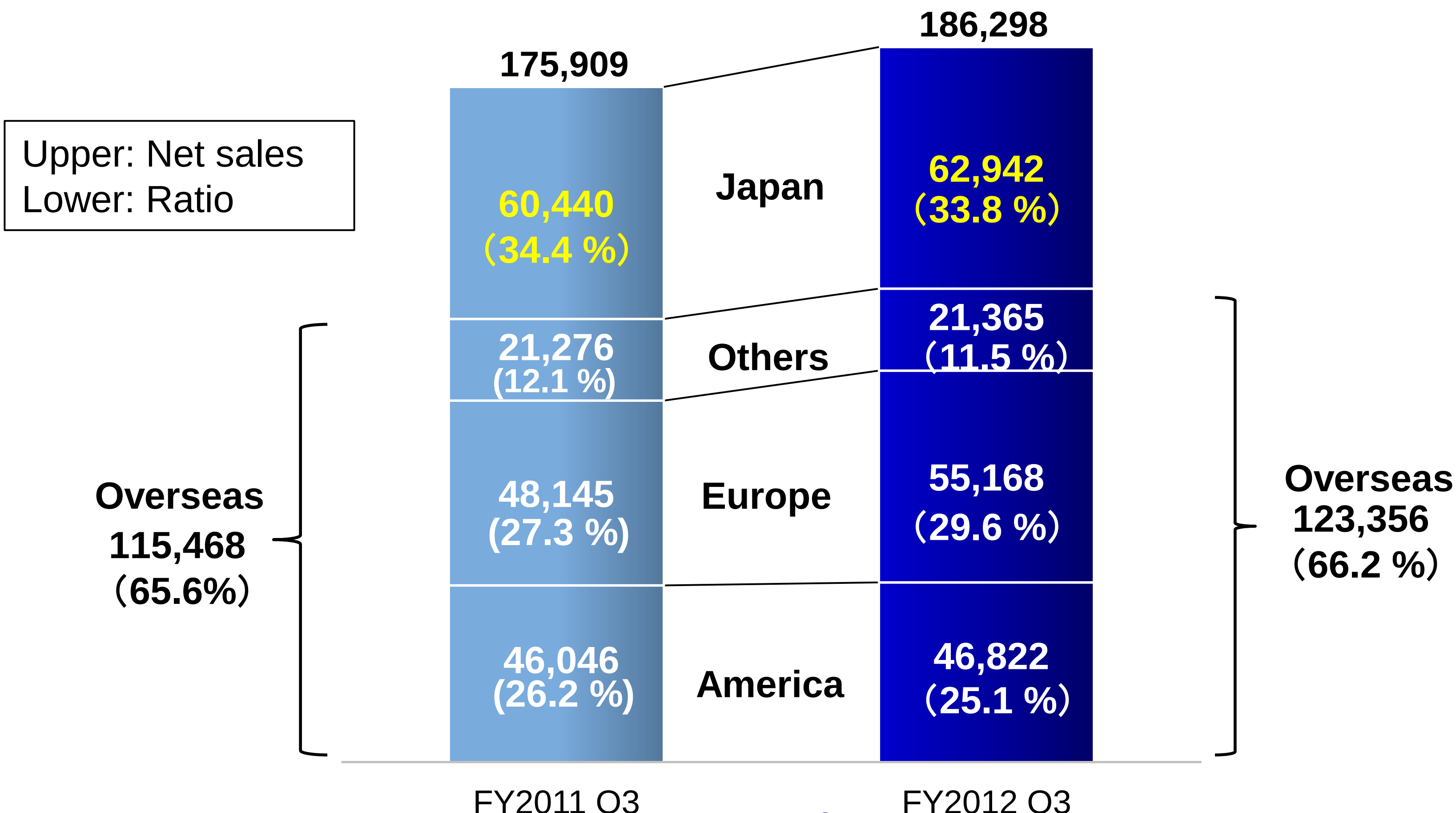
February 1st,2012

# Consolidated Results Highlights

| (Unit: Millions of yen) | FY2011 Q3 | **FY2012 Q3** | Y on Y | |
|---|---|---|---|---|
| Net sales | 175,909 | **186,298** | +10,389 | +5.9% |
| Gross profit | 77,963 | **81,954** | +3,990 | +5.1% |
| Gross profit margin | 44.3% | **44.0%** | — | -0.3ppts |
| S.G.&A. expenses | 59,109 | **65,127** | +6,017 | +10.2% |
| Operating income | 18,853 | **16,826** | -2,026 | -10.8% |
| Operating income margin | 10.7% | **9.0%** | — | -1.7ppts |
| Ordinary income | 16,329 | **15,366** | -963 | -5.9% |
| Pretax income | 15,891 | **15,260** | -630 | -4.0% |
| Net income | 8,965 | **8,761** | -203 | -2.3% |

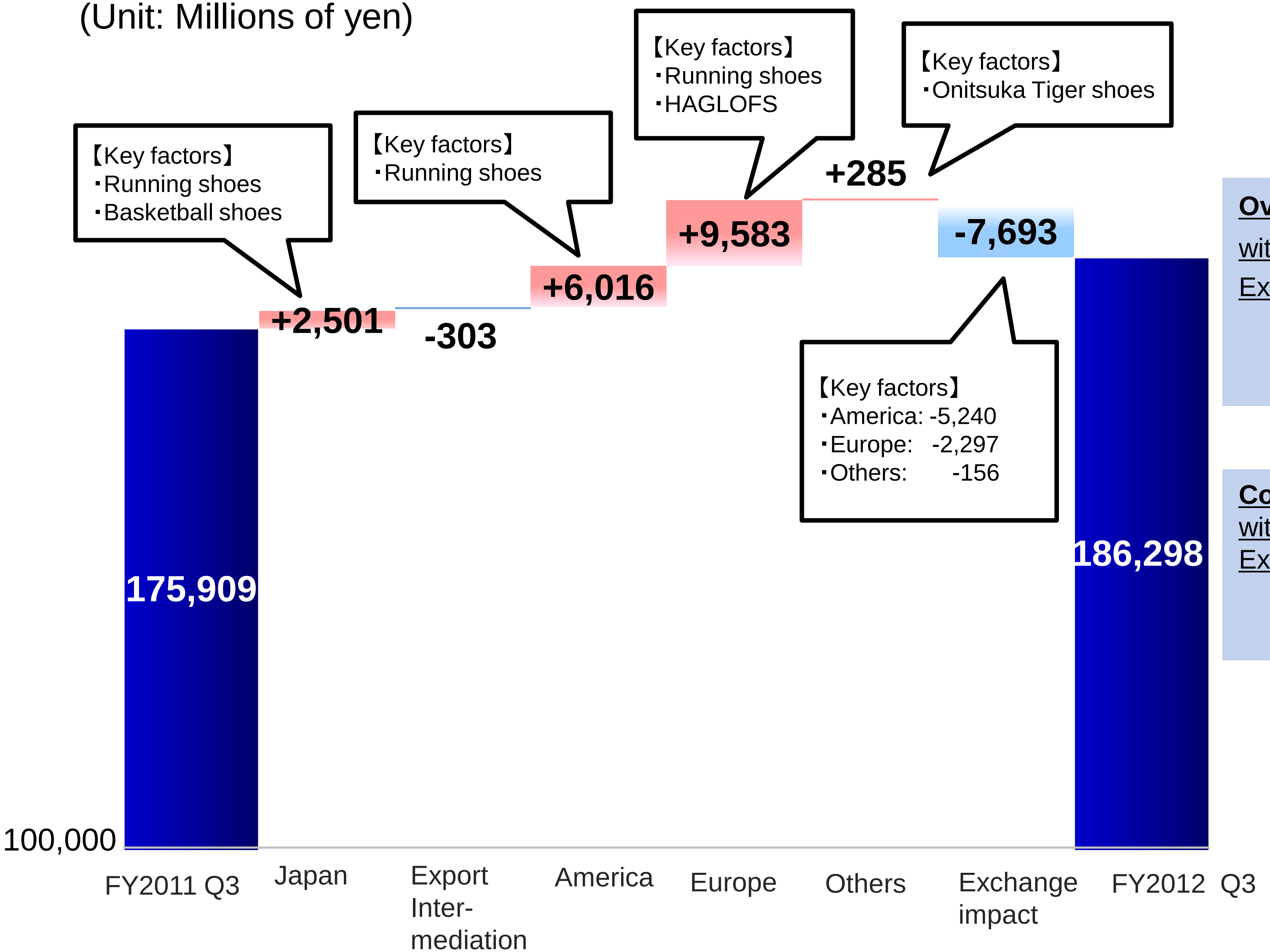
# Consolidated Net Sales (Japan & Overseas)

| (Unit: Millions of yen) | FY2011 Q3 | FY2012 Q3 | Y on Y | |
|---|---|---|---|---|
| Japan | 60,440 | 62,942 | +2,501 | +4.1% |
| Overseas | 115,468 | 123,356 | +7,887 | +6.8% |
| Total | 175,909 | 186,298 | +10,389 | +5.9% |



# Detail of  increase and decrease of Consolidated Net Sales

(Unit: Millions of yen)




**Overseas Net Sales**
without the impact of
Exchange rate
**+13.5%**
**+15,580**

**Consolidated Net Sales**
without the impact of
Exchange rate
**+10.3%**
**+18,082**

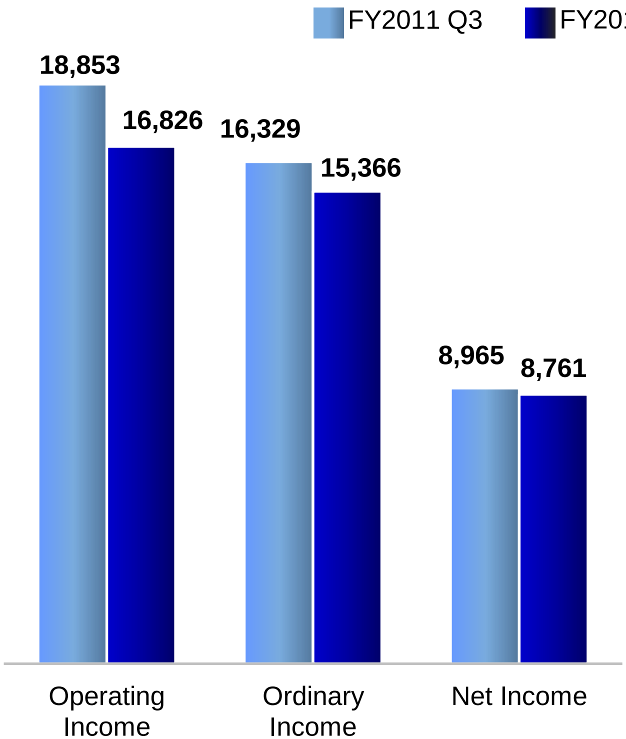
# Consolidated Financial Result: Financial Situation

(Unit: Millions of yen)

## Profit

**Net Income per Share (accumulated)**
**FY2011 Q3 47.28 YEN**
**FY2012 Q3 46.21 YEN**

**Net Income per Share(third quarter)**
**FY2011 Q3 18.23 YEN**
**FY2012 Q3 19.28 YEN**

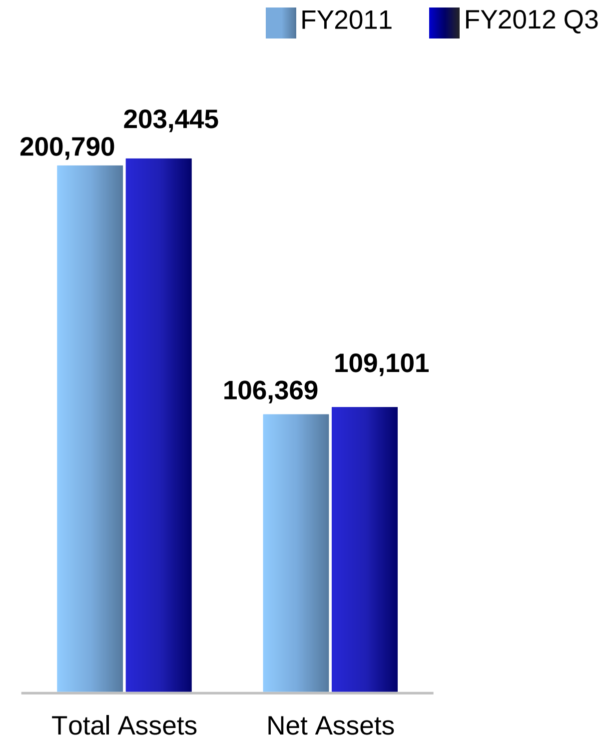



<Compared to Previous Year>

| Operating Income | Ordinary Income | Net Income |
|---|---|---|
| **- 10.8%** | **- 5.9%** | **- 2.3%** |
| - 2,026 | - 963 | - 203 |

## Financial Position

**Shareholders' equity ratio**
**FY2011 49.6 %**
**FY2012 Q3 50.1 %**




<Compared to Previous Year>

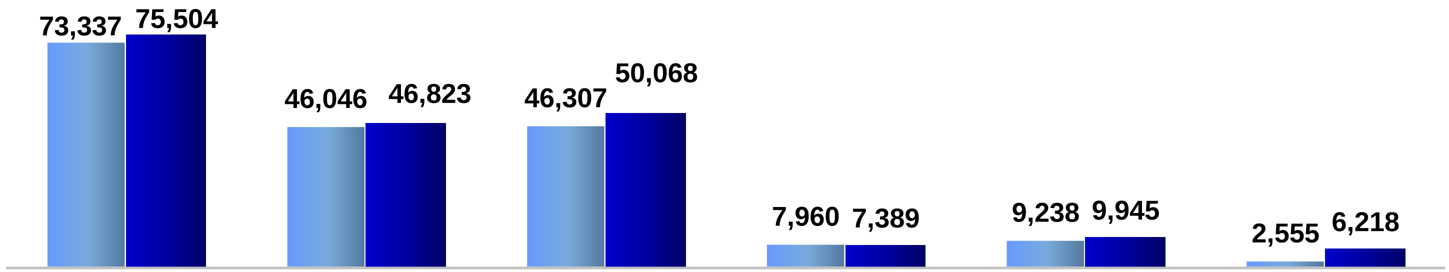
| Total Assets | Net Assets |
|---|---|
| **+ 1.3%** | **+ 2.6%** |
| +2,655 | + 2,732 |

# Segment Information

(Unit: Millions of yen)

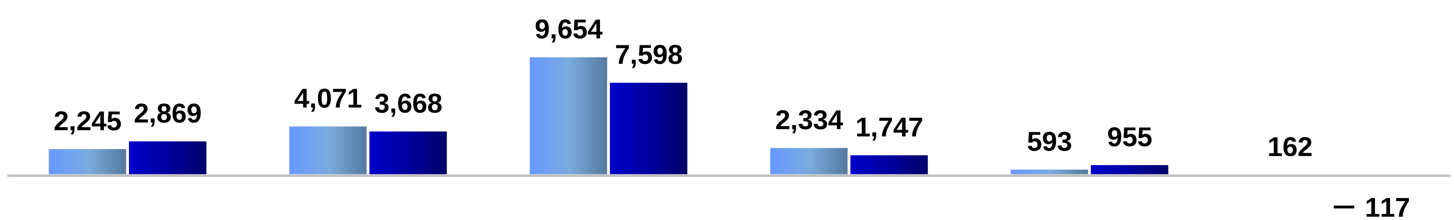
FY2011 Q3 FY2012 Q3

## Net Sales




| | Japan | America | Europe | Oceania | East Asia | Other Business |
|---|---|---|---|---|---|---|
| **vs Previous Year JPY (Local Currency)** | +3.0% (－) | +1.7% (+13.1%) | +8.1% (+13.1%) | －7.2% (－11.3%) | +7.7% (－) | － (－) |
| **FY2012 Exchange Rate (Previous Year)** | － (－) | 80.33 YEN / USD (89.32 YEN / USD) | 112.98 YEN / EURO (118.16 YEN / EURO) | 83.89 YEN / AUD (80.15 YEN / AUD) | 0.0729 YEN / KRW (0.0765 YEN / KRW) | 12.55 YEN / SEK (11.80YEN / SEK ) |

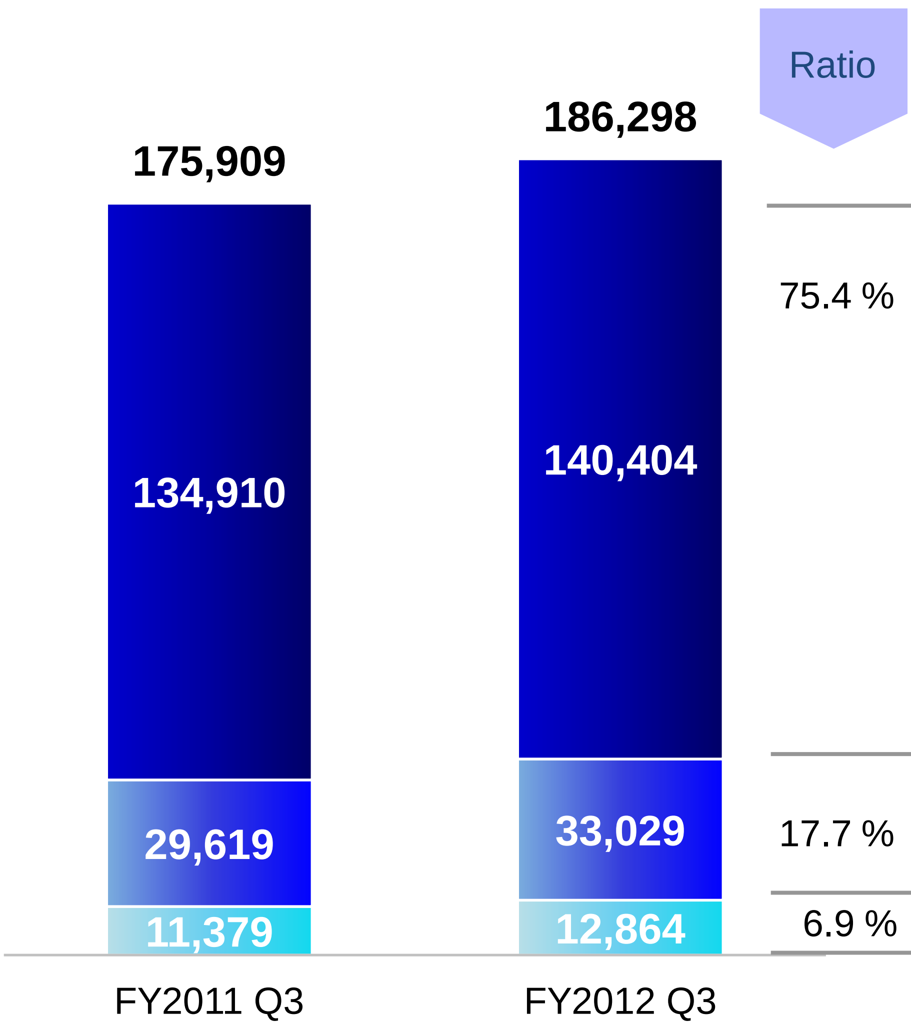
## Operating Income (loss)




| | Japan | America | Europe | Oceania | East Asia | Other Business |
|---|---|---|---|---|---|---|
| **vs Previous Year JPY (Local Currency)** | +27.8% (－) | －9.9% (+0.2%) | －21.3% (－17.7%) | －25.1% (－28.5%) | +61.1% (－) | － (－) |
| **Operating Income(loss) Ratio (Previous Year)** | 3.8% (3. 1%) | 7.8% (8.8%) | 15.2% (20.8%) | 23.7% (29.3%) | 9.6% (6.4%) | －1.9% (6.4%) |

# Consolidated Net Sales (by Product)

(Unit: Millions of yen)




Consolidated Net Sales
Compared to Previous Year
+ 5.9 % + 10,389

Sports Shoes
Compared to Previous Year
+ 4.1 % + 5,493
without the impact of Exchange rate
+ 9.2 % + 12,452

Sports Wear
Compared to Previous Year
+ 11.5 % + 3,410
without the impact of Exchange rate
+ 13.4 % + 3,974

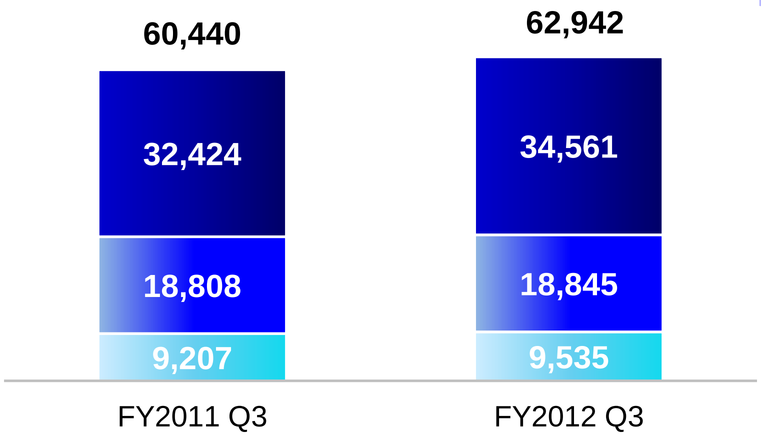
Sports Equipment
Compared to Previous Year
+ 13.1 % + 1,485
without the impact of Exchange rate
+ 14.5 % + 1,652

# Net Sales by Product （Japan / Overseas）

(Unit: Millions of yen)

FY2011 Q3 FY2012 Q3

## Japan




Ratio

33.8 %

Japan Net Sales Compared to Previous Year
+4.1% +2,501

18.6 %

Sports Shoes Compared to Previous Year
+6.6% +2,136

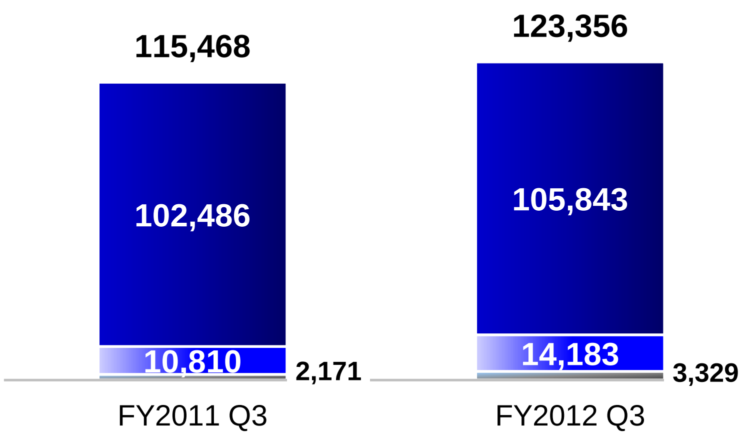
10.1 %

Sports Wear Compared to Previous Year
+0.2% +37

5.1 %

Sports Equipment Compared to Previous Year
+ 3.6% +327

## Overseas




Ratio

66.2 %

Overseas Net Sales Compared to Previous Year
+ 6.8% + 7,887
without the impact of Exchange rate
+ 13.5% +15,580

56.8 %

Sports Shoes Compared to Previous Year
+ 3.3% + 3,357
without the impact of Exchange rate
+ 10.1% +10,316

7.6 %

Sports Wear Compared to Previous Year
+ 31.2% + 3,372
without the impact of Exchange rate
+ 36.4% + 3,936

1.8 %

Sports Equipment Compared to Previous Year
+ 53.3% + 1,157
without the impact of Exchange rate
+ 61.0% + 1,324

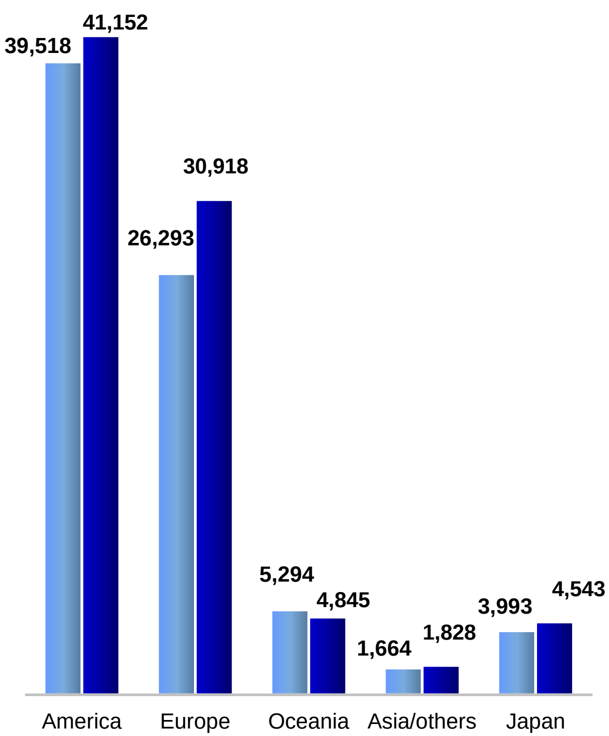
# Sports Shoes (Consolidated Net Sales by Region)

(Unit: Millions of yen)

FY2011 Q3 FY2012 Q3

## Running Shoes

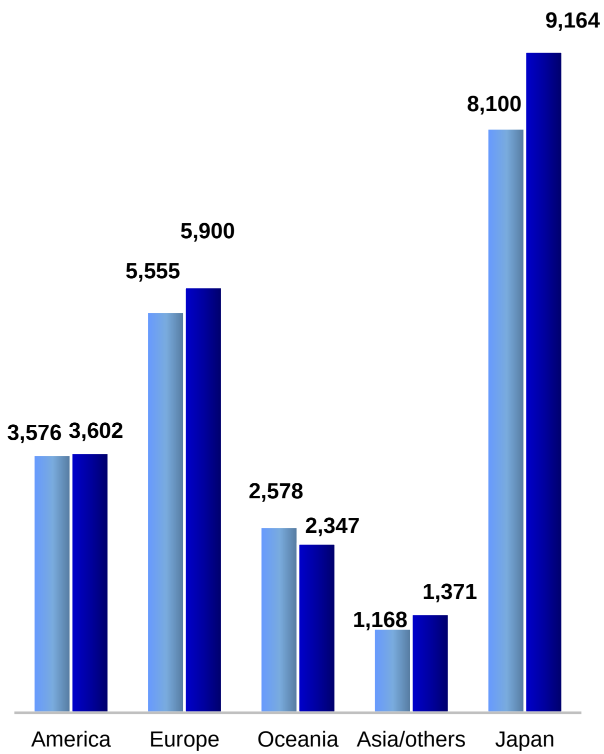
**Total**
FY2011 Q3: 76,762
FY2012 Q3: 83,287




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | +4.1% | +17.6% | −8.5% | +9.9% | +13.8% | +8.5% |
| Vs Previous Year (Currency Neutral) | +15.8% | +23.0% | −12.6% | — | — | — |

## Athletic Shoes

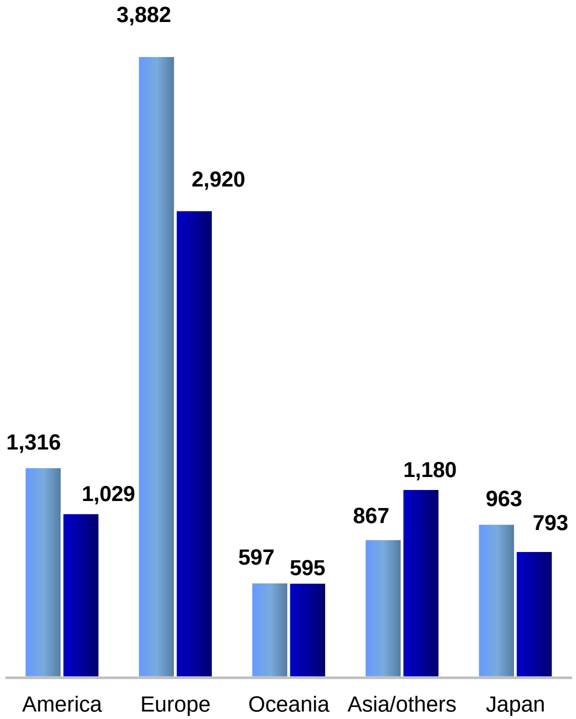
**Total**
FY2011 Q3: 20,978
FY2012 Q3: 22,385




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | +0.7% | +6.2% | −9.0% | +17.4% | +13.1 % | +6.7% |
| Vs Previous Year (Currency Neutral) | +12.0% | +11.1% | −13.0% | – | – | – |

## Onitsuka Tiger shoes

**Total**
FY2011 Q3: 7,626
FY2012 Q3: 6,517




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | −21.8% | −24.8% | −0.3% | +36.1% | −17.6% | −14.5% |
| Vs Previous Year (Currency Neutral) | −13.1% | −21.3% | −4.7% | – | – | – |

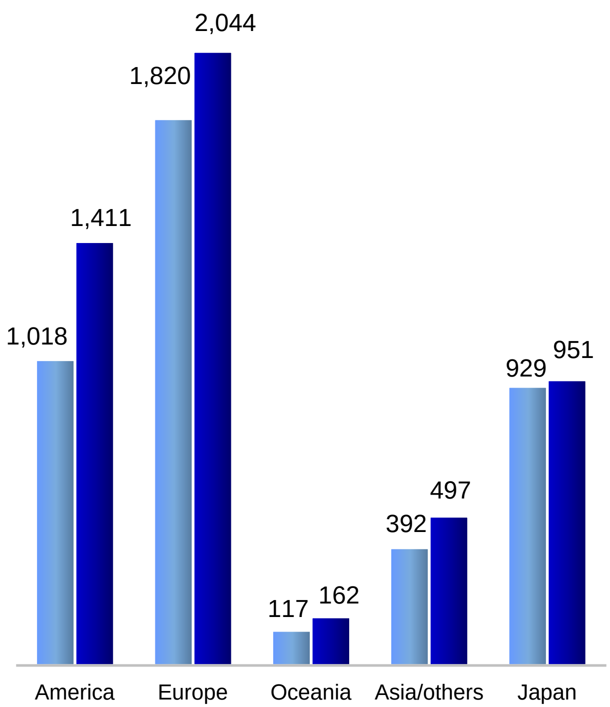
# Sports Wear (Consolidated Net Sales by Region)

(Unit: Millions of yen)

FY2011 Q3 FY2012 Q3

## Running wear

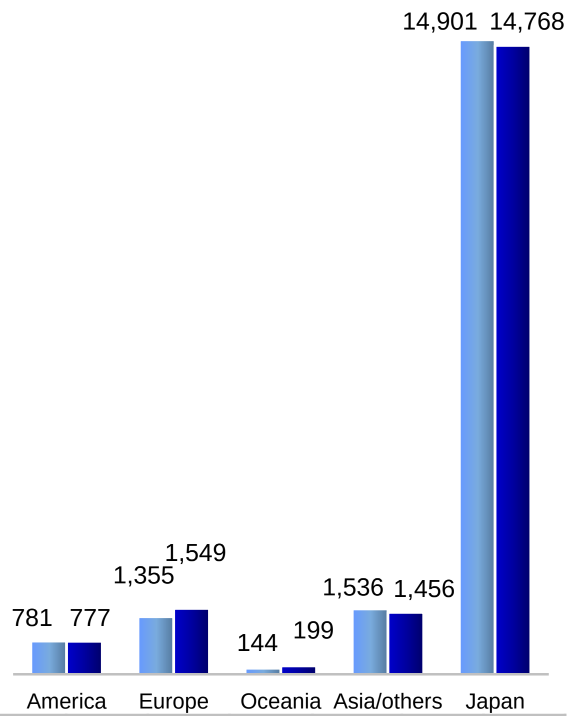
**Total**
FY2011 Q3: 4,276
FY2012 Q3: 5,065




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | +38.6% | +12.3% | +38.5% | +26.8% | +2.3% | +18.4% |
| Vs Previous Year (Currency Neutral) | +54.1% | +17.4% | +32.0% | — | — | — |

## Athletic wear

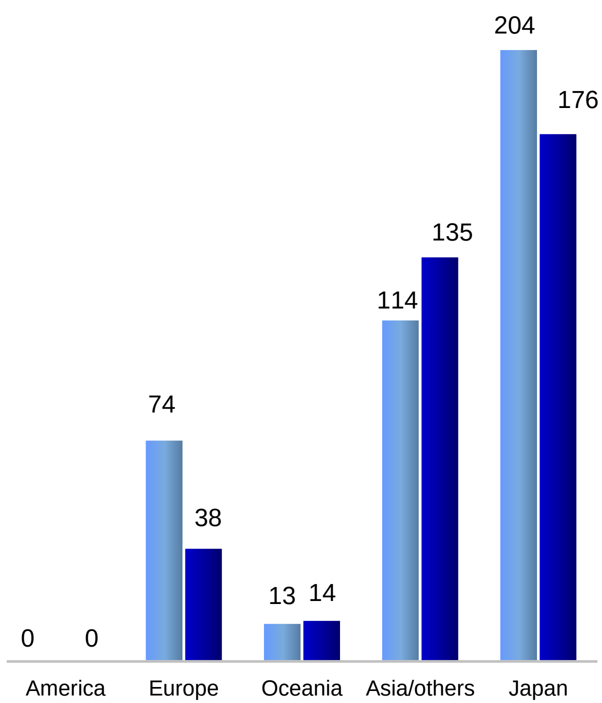
**Total**
FY2011 Q3: 18,719
FY2012 Q3: 18,749




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | −0.5% | +14.3% | +38.2% | −5.2% | −0.9% | +0.2% |
| Vs Previous Year (Currency Neutral) | +10.6% | +19.6% | +32.5% | — | — | — |

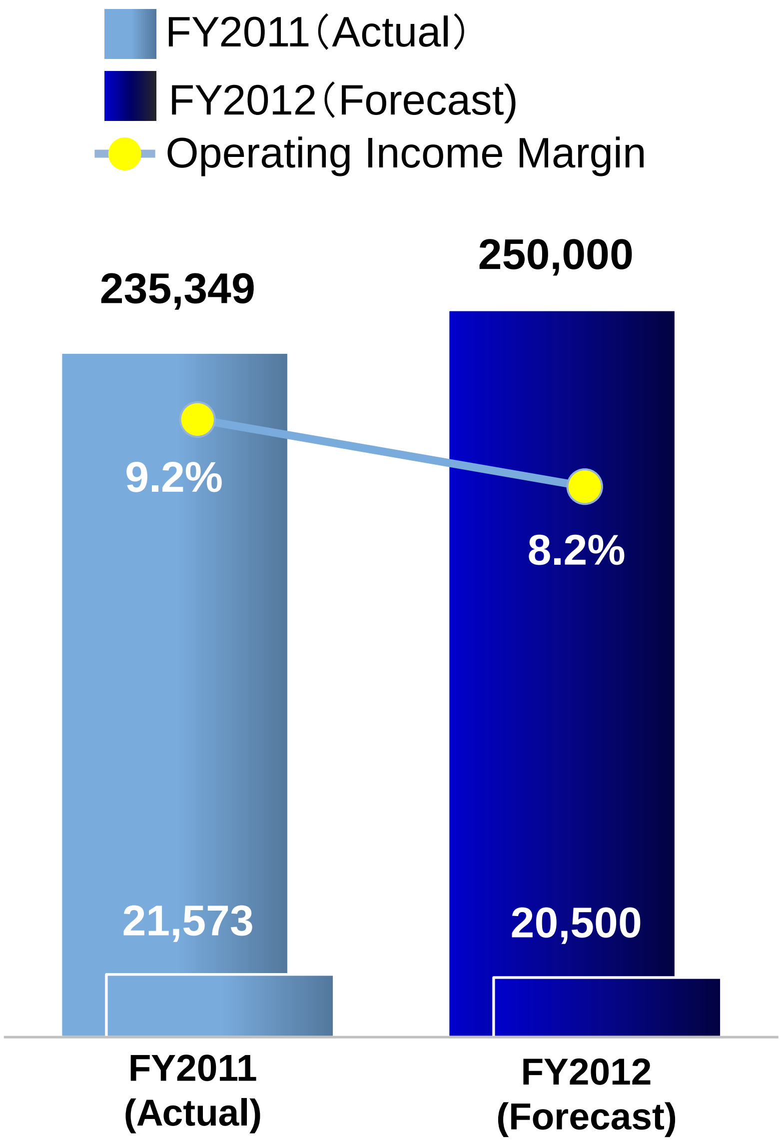
## Onitsuka Tiger wear

**Total**
FY2011 Q3: 406
FY2012 Q3: 364




| | America | Europe | Oceania | Asia/other | Japan | Total |
|---|---|---|---|---|---|---|
| Vs Previous Year (Yen) | — | −48.6% | +7.7% | +18.4% | −14.0% | −10.4% |
| Vs Previous Year (Currency Neutral) | — | −46.7% | +7.8% | — | — | — |

# FY2012 Forecast




(Unit: Millions of yen)

| | FY2011 Actual | FY2012 Forecast | Y on Y |
|---|---|---|---|
| Net sales | 235,349 | 250,000 | +6.2 % |
| Operating income | 21,573 | 20,500 | -5.0 % |
| Ordinary income | 19,467 | 18,500 | -5.0 % |
| Net income | 11,046 | 11,000 | -0.4 % |


running releases more than just sweat
sound mind sound body
asics