



Consolidated Financial Summary

For the Fiscal Second quarter Ended September 30th, 2011

ASICS Corporation

November 4th, 2011

Consolidated Results Highlights

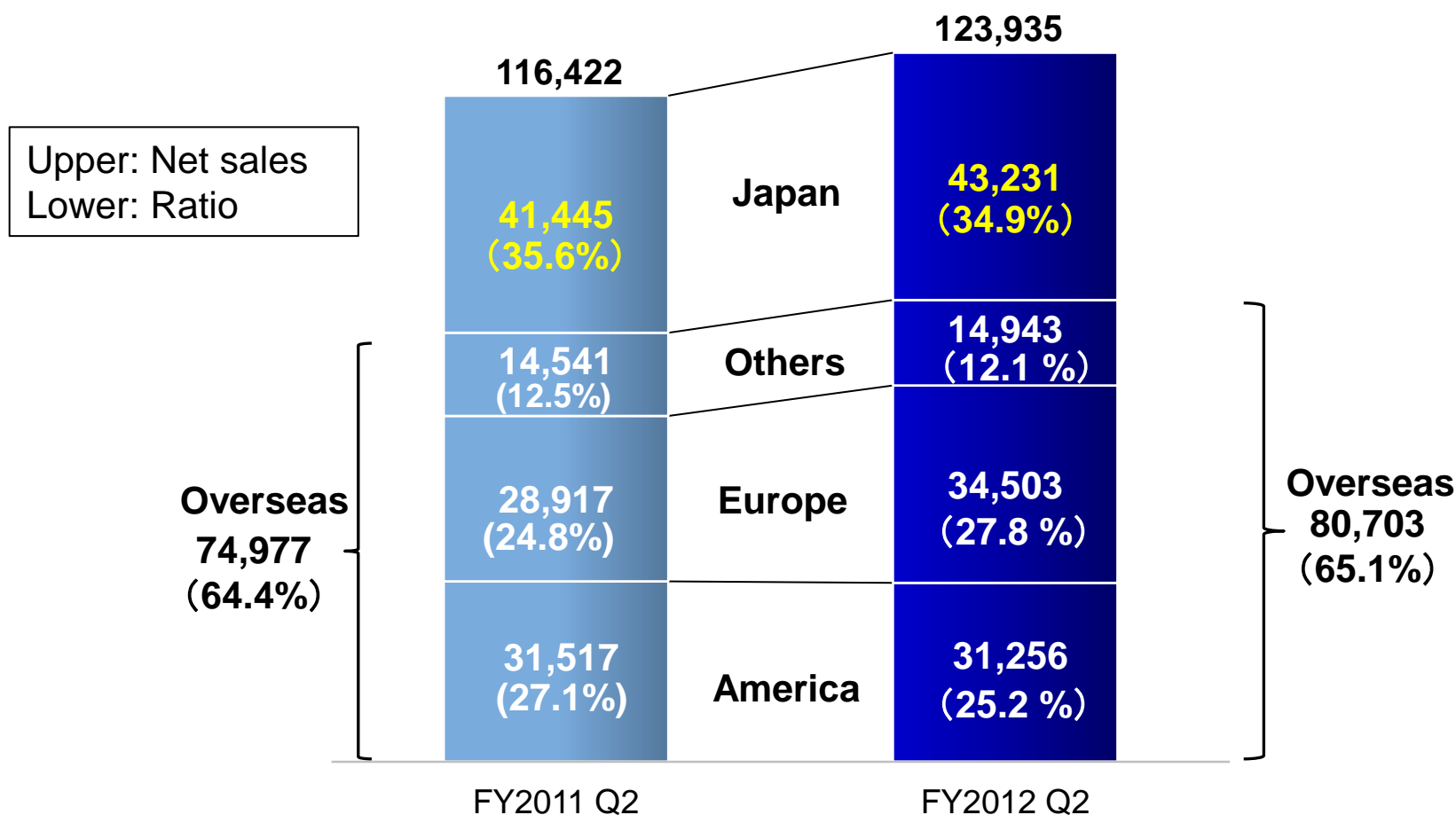


(Unit: Millions of yen)	FY2011 Q2	FY2012 Q2	Y on Y	
Net sales	116,422	123,935	+7,512	+6.5%
Gross profit	51,512	54,512	+2,999	+5.8%
Gross profit margin	44.2%	44.0%	—	-0.2ppts
S.G.&A. expenses	39,266	43,447	+4,181	+10.6%
Operating income	12,245	11,064	-1,181	-9.6%
Operating income margin	10.5%	8.9%	—	-1.6ppts
Ordinary income	10,411	9,355	-1,056	-10.1%
Pretax profit	9,877	9,301	-575	-5.8%
Net income	5,508	5,106	-401	-7.3%

Consolidated Net Sales (Japan & Overseas)



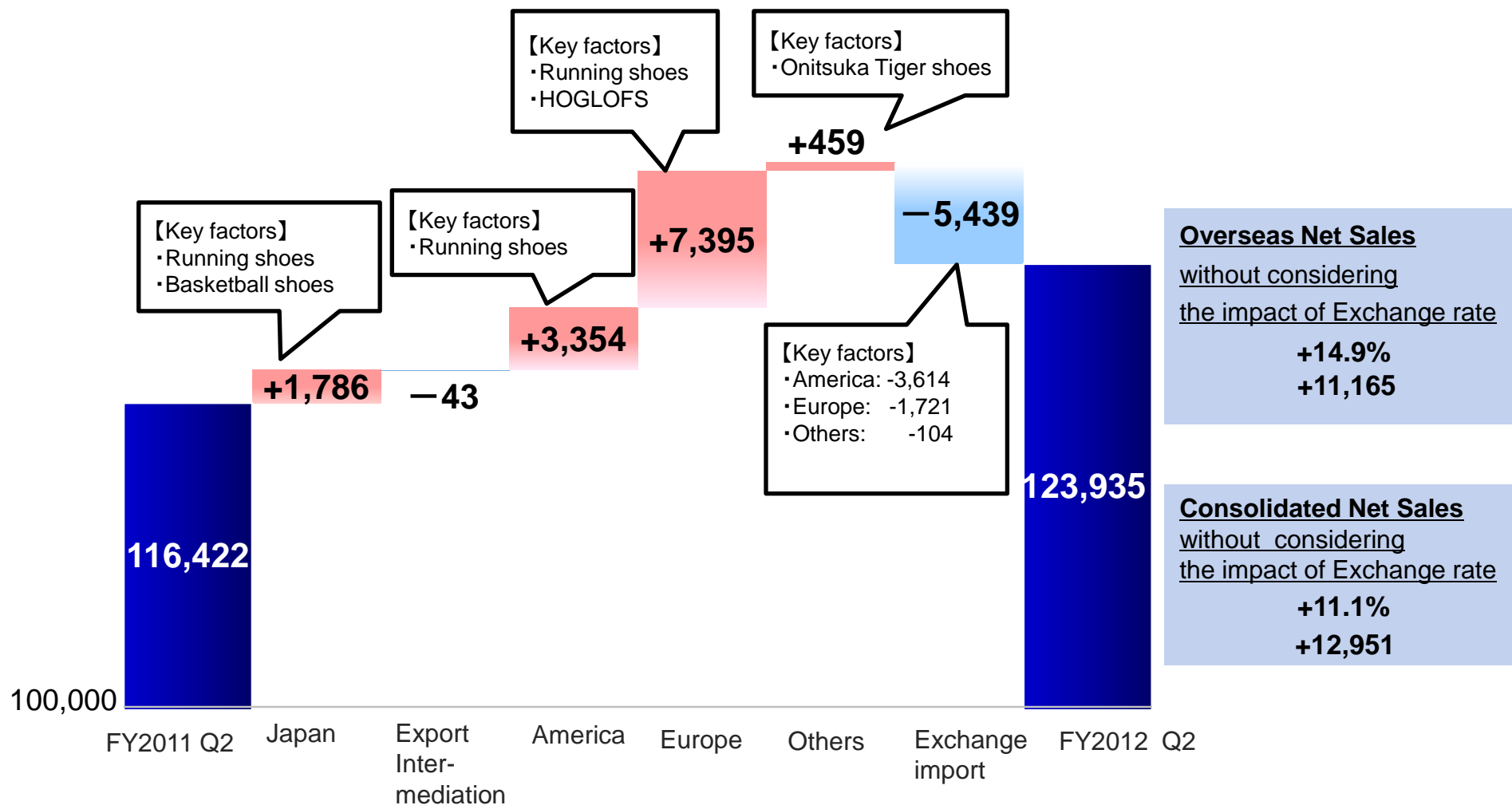
(Unit: Millions of yen)	FY2011 Q2	FY2012 Q2	Y on Y	
Japan	41,445	43,231	+1,786	+4.3%
Overseas	74,977	80,703	+5,726	+7.6%
Total	116,422	123,935	+7,512	+6.5%



Detail of increase and decrease of Consolidated Net Sales



(Unit: Millions of yen)



Consolidated Financial Result: Financial Situation

(Unit: Millions of yen)

Profit

Net Income per Share(first half)

FY11 Q2 29.05 YEN

FY12 Q2 26.94 YEN

Net Income per Share(second quarter)

FY11 Q2 10.90 YEN

FY12 Q2 -0.36 YEN

Financial Position

Shareholders' equity ratio

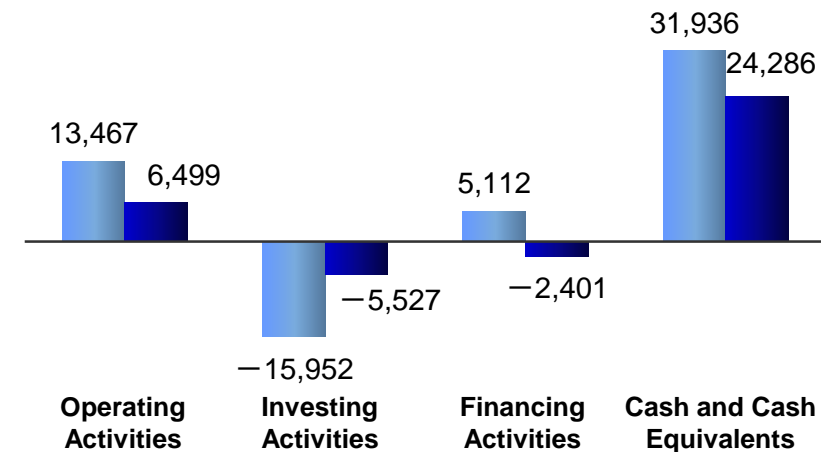
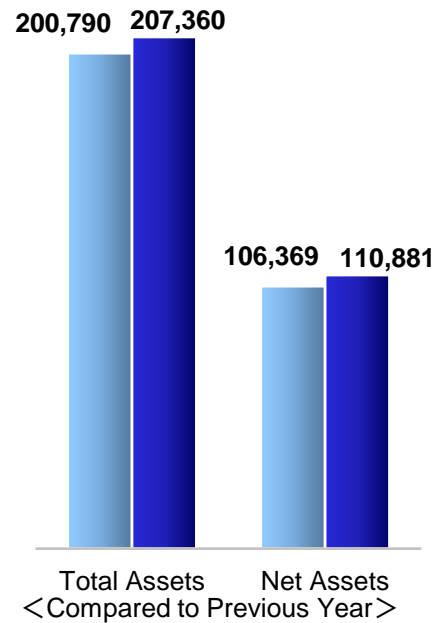
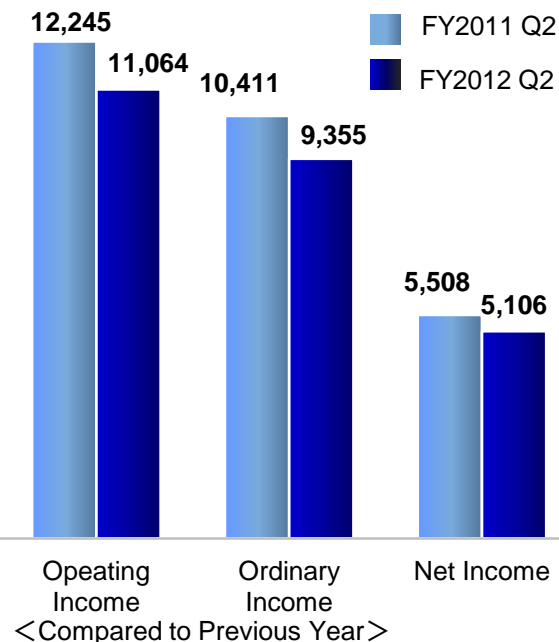
FY11 49.6 %

FY12 Q2 50.0 %

Cash flow

FY2011 Q2 FY2012 Q2

FY2011 FY2012 Q2



Operating Income	Ordinary Income	Net Income
-9.6%	-10.1%	-7.3%
-1,181	-1,056	-401

Total Assets	Net Assets
+3.3%	+4.2%
+6,570	+4,512

	Operating Activities	Investing Activities	Financing Activities	Cash and Cash Equivalents
Y on Y	-6,968	+10,425	-7,513	-7,650

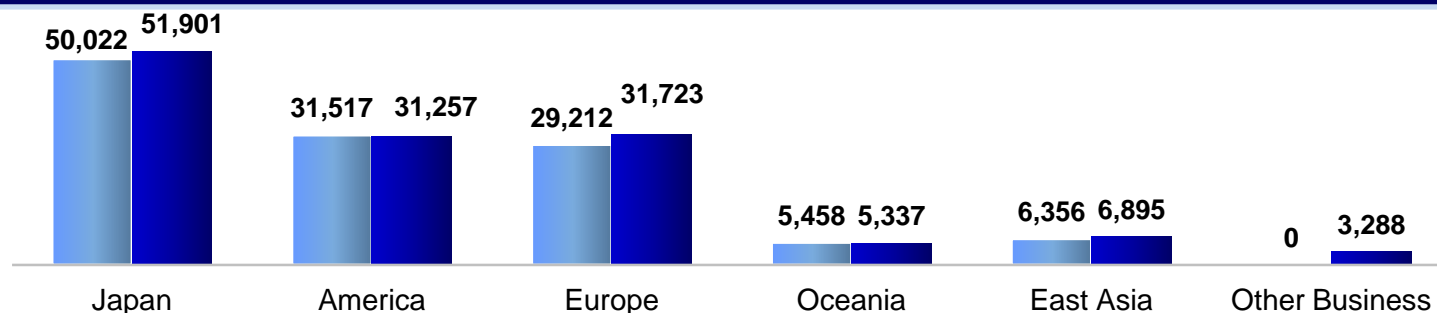
Segment Information



(Unit: Millions of yen)

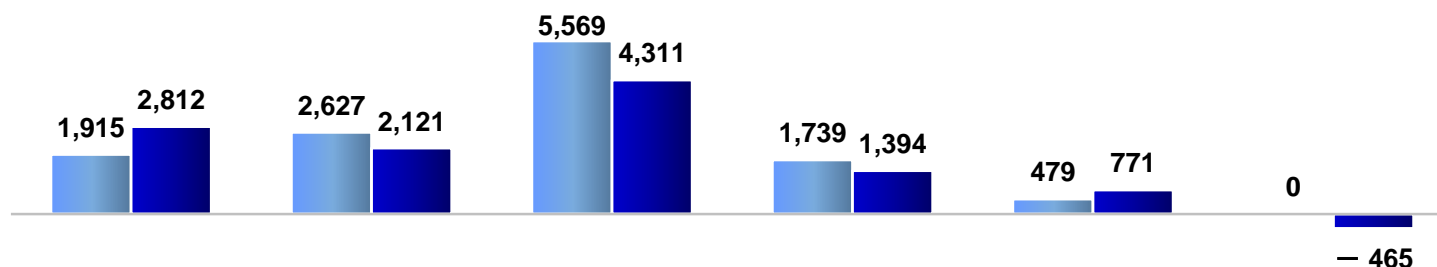
FY2011 Q2 FY2012 Q2

Net Sales



vs Previous Year JPY (Local Currency)	+3.8% (—)	—0.8% (+10.6%)	+8.6% (+14.5%)	—2.2% (—7.1%)	+8.5% (—)	— (—)
FY2012 Exchange Rate (Previous Year)	— (—)	81.72 YEN / USD (91.17 YEN / USD)	114.82 YEN / EURO (121.05 YEN / EURO)	85.18 YEN / AUD (80.96 YEN / AUD)	0.0741 YEN / KRW (0.0782 YEN / KRW)	12.84 YEN / SEK (—)

Operating Income

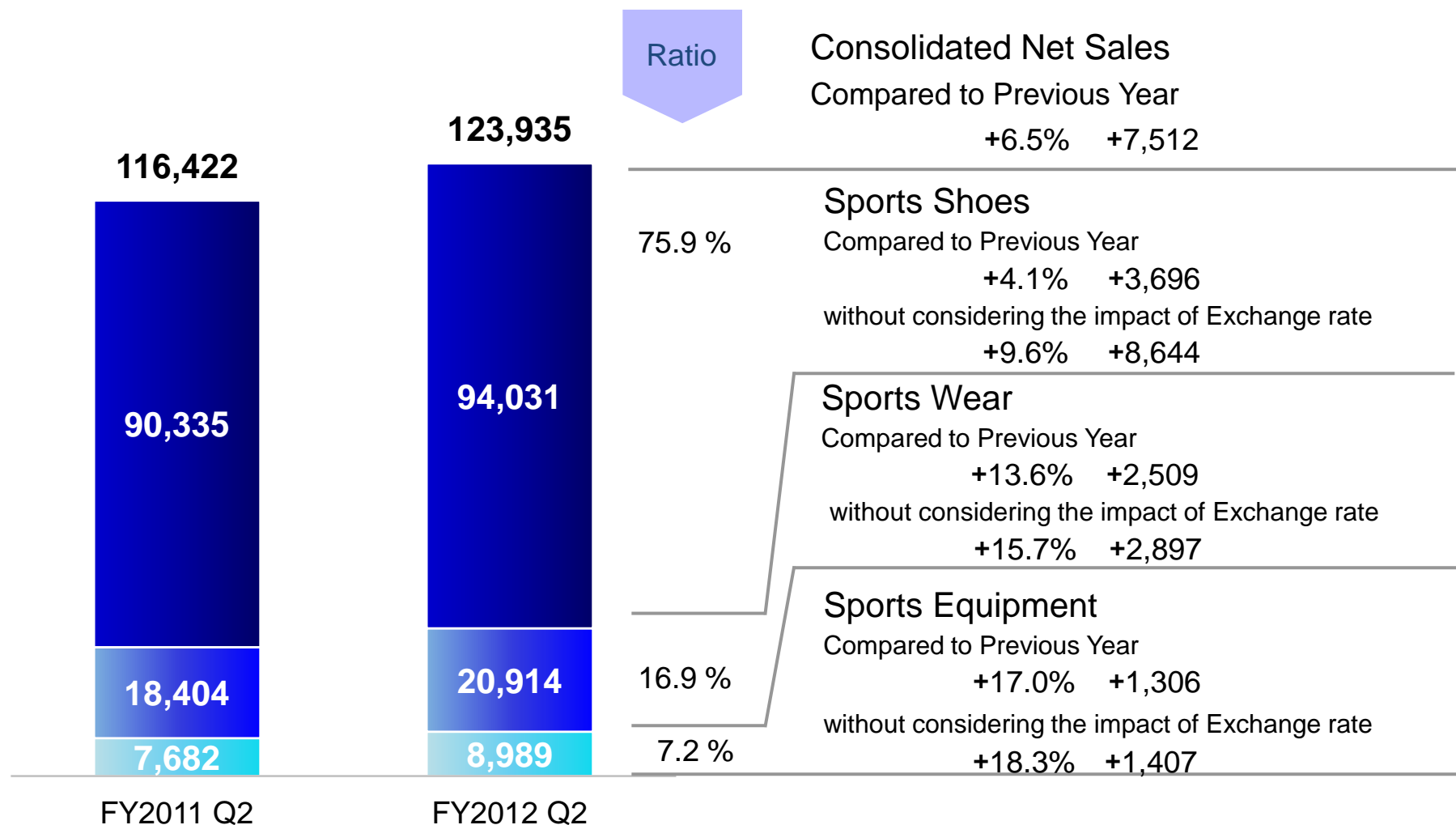


vs Previous Year JPY (Local Currency)	+46.8% (—)	—19.2% (—9.9%)	—22.6% (—18.4%)	—19.8% (—23.8%)	+61.0% (—)	— (—)
Segments Income Ratio (Previous Year)	5.4% (3.8%)	6.8% (8.3%)	13.6% (19.1%)	26.1% (31.9%)	11.2% (7.5%)	—14.1% (—)

Consolidated Net Sales (by Product)



(Unit: Millions of yen)



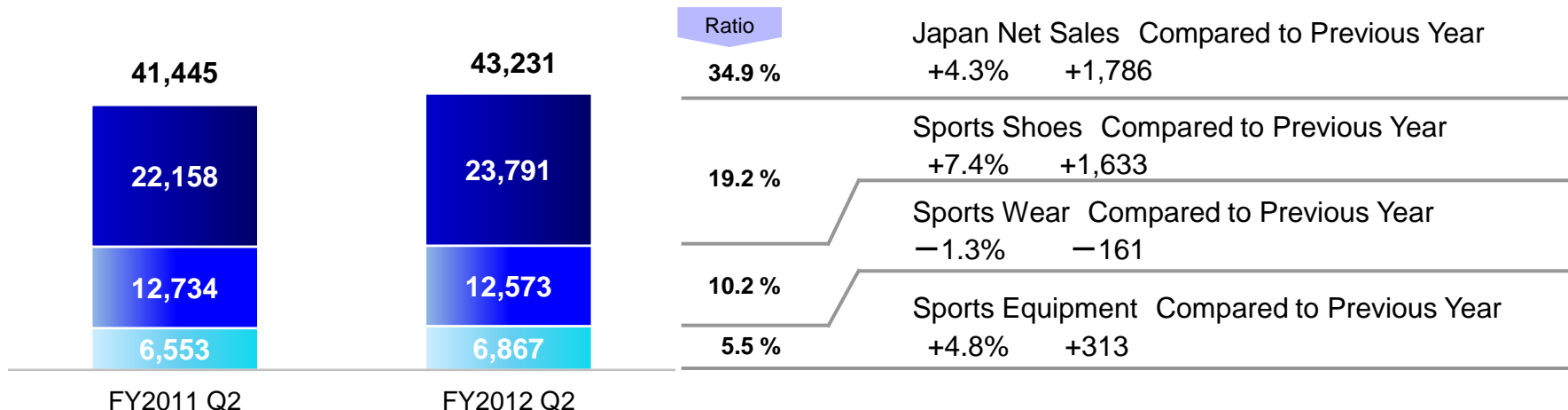
Net Sales by Product (Japan / Overseas)



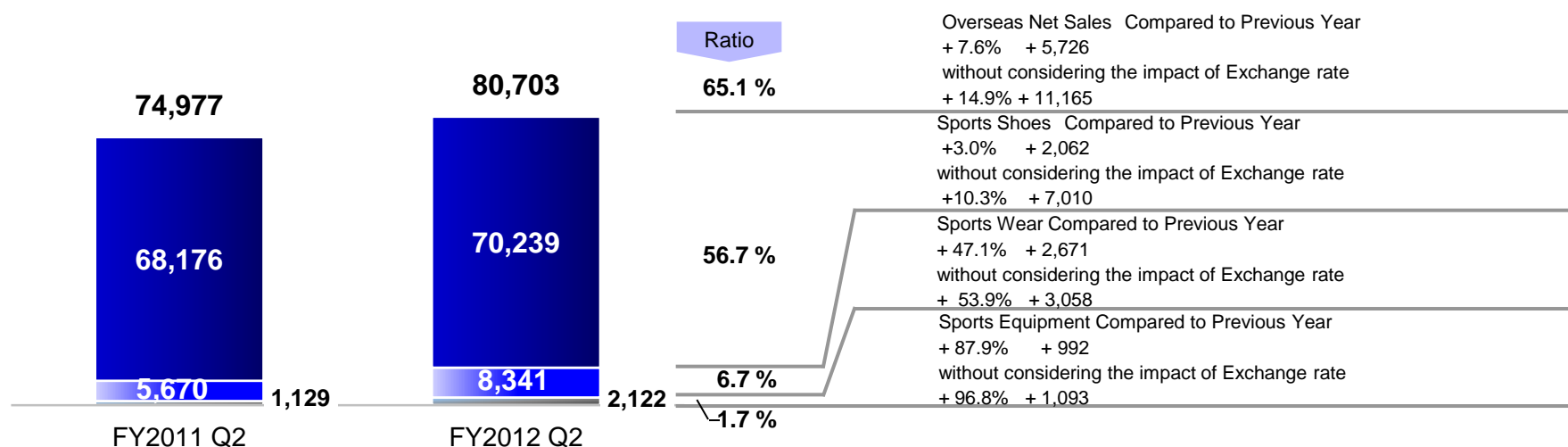
(Unit: Millions of yen)

FY2011 Q2 FY2012 Q2

Japan



Overseas



Sports Shoes (Consolidated Net Sales by Region)



(Unit: Millions of yen)

FY2011 Q2 FY2012 Q2

Running Shoes

Total

FY2011 Q2: 52,826
FY2012 Q2: 55,931

Athletic Shoes

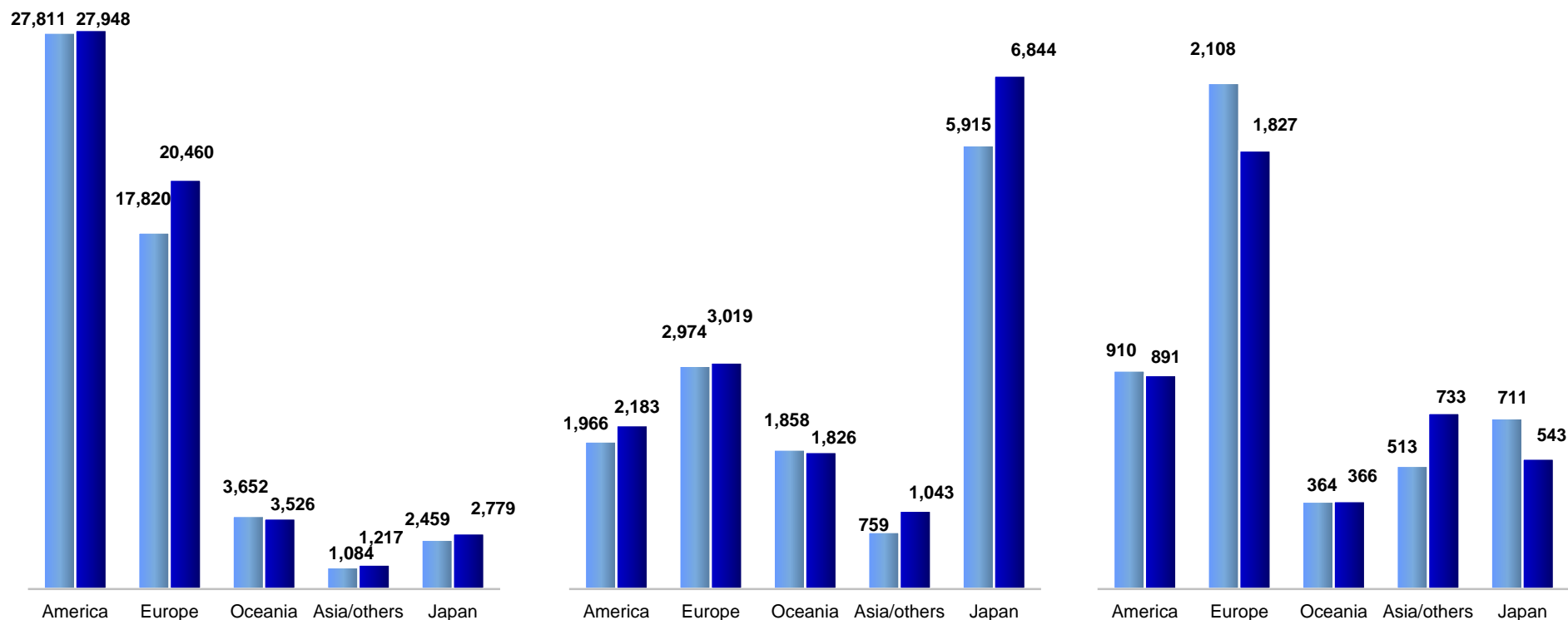
Total

FY2011 Q2: 13,473
FY2012 Q2: 14,915

Onitsuka Tiger shoes

Total

FY2011 Q2: 4,606
FY2012 Q2: 4,360



	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	+0.4%	+14.8%	-3.4%	+12.3%	+ 13.0%	+5.8%
Vs Previous Year (Currency Neutral)	+12.1%	+21.0%	-8.2%	—	—	—

	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	+11.0%	+1.5%	-1.7%	+37.4 %	+15.7 %	+10.7%
Vs Previous Year (Currency Neutral)	+23.9%	+7.0%	-6.6%	—	—	—

	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	-2.1%	-13.3%	+0.5%	+42.9%	-23.6%	-5.3%
Vs Previous Year (Currency Neutral)	+9.3%	-8.6%	-4.4%	—	—	—

Sports Wear (Consolidated Net Sales by Region)



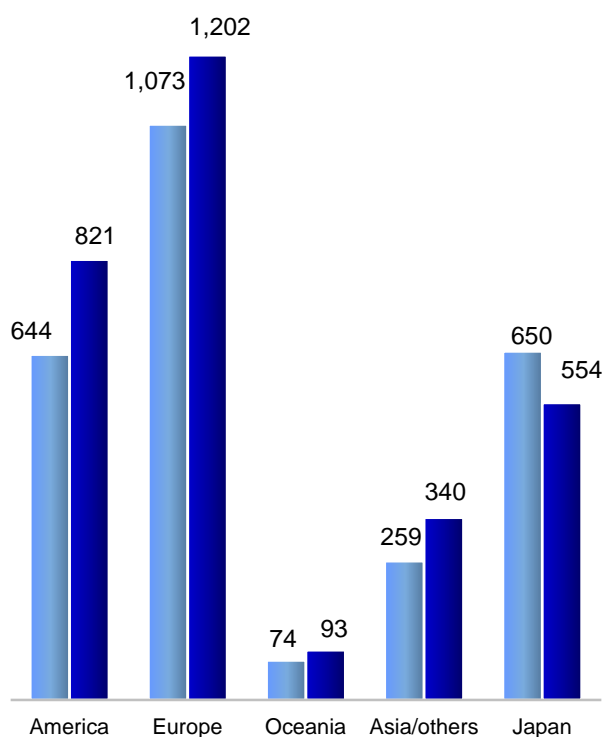
(Unit: Millions of yen)

FY2011 Q2 FY2012 Q2

Running wear

Total

FY2011 Q2: 2,701
FY2012 Q2: 3,011

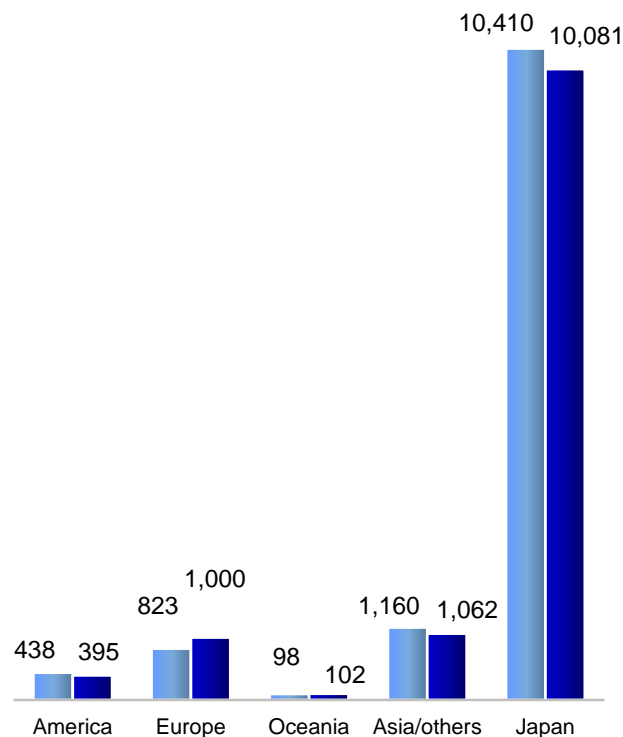


	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	+27.5%	+12.0%	+25.7%	+31.3%	-14.8%	+11.5%
Vs Previous Year (Currency Neutral)	+42.1%	+18.2%	+20.4%	—	—	—

Athletic wear

Total

FY2011 Q2: 12,930
FY2012 Q2: 12,640

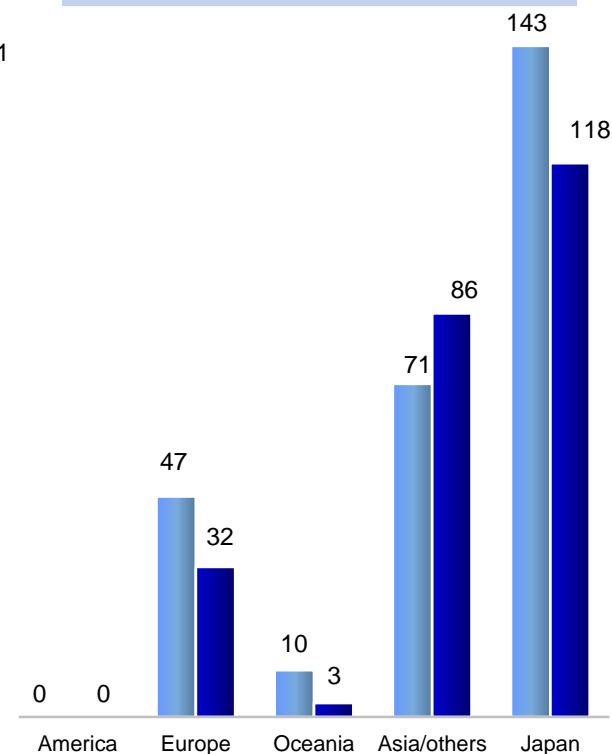


	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	-9.8%	+21.5%	+4.1%	-8.4%	-3.2%	-2.2%
Vs Previous Year (Currency Neutral)	+0.7%	+28.2%	-2.1%	—	—	—

Onitsuka Tiger wear

Total

FY2011 Q2: 271
FY2012 Q2: 240

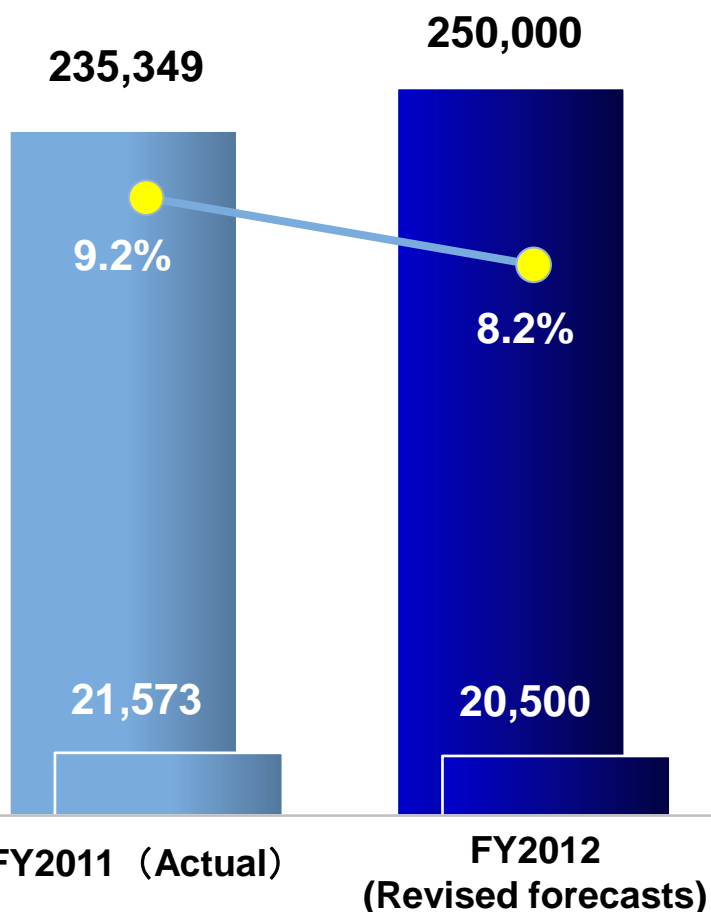


	America	Europe	Oceania	Asia/other	Japan	Total
Vs Previous Year (Yen)	—	-31.9%	-70.0%	+21.1%	-17.5%	-11.4%
Vs Previous Year (Currency Neutral)	—	-27.1%	-69.3%	—	—	—

FY2012 Forecasts



- FY2011 (Actual)
- FY2012 (Revised forecasts)
- Operating Income Margin



(Unit: Millions of yen)

	FY2011 Actual	FY2012 Original forecasts	FY2012 Revised forecasts	Y on Y
Net sales	235,349	254,000	250,000	+6.2 %
Operating income	21,573	22,500	20,500	-5.0 %
Ordinary income	19,467	22,500	18,500	-5.0 %
Net income	11,046	13,500	11,000	-0.4 %

Highlights of forecasts

- ▶ Net sales will increase year on year thanks to the continuous growth of Running FW.
- Growth rate of net sales without considering the impact of exchange rate. +10.3%
- ▶ Operating income will decrease due to an increase of S.G.&A. expenses.
- ▶ The original forecast was revised down due to the significant exchange fluctuation and slowdown in sales of Running FW in USA.

FY2012 Forecasts



Region

(Unit: Millions of yen)

	FY2011 Actual	FY2012 Original forecasts	FY2012 Revised forecasts	Y on Y
Japan	87,800	90,700	91,300	+4.0%
America	59,600	62,700	60,700	+1.8%
Europe	55,500	63,700	61,700	+11.2%
Oceania	11,200	12,100	11,400	+1.8%
East Asia	16,800	16,500	17,000	+1.2%
HOGLOFS	4,400	8,300	7,900	+79.5%
TTL	235,300	254,000	250,000	+6.2%

【References: Growth rate of Local Currency】

America	+12%
Europe	+15%
Australia	-6%
Korea	+7%

【References: Exchange Rate】

FY2011	87.68 yen /USD	116.36 yen /EURO	80.38 yen /AUD	0.0754 yen /KRW	11.89yen /SEK
FY2012	79.47 yen /USD	110.92 yen /EURO	81.87 yen /AUD	0.0711 yen /KRW	12.25 yen /SEK

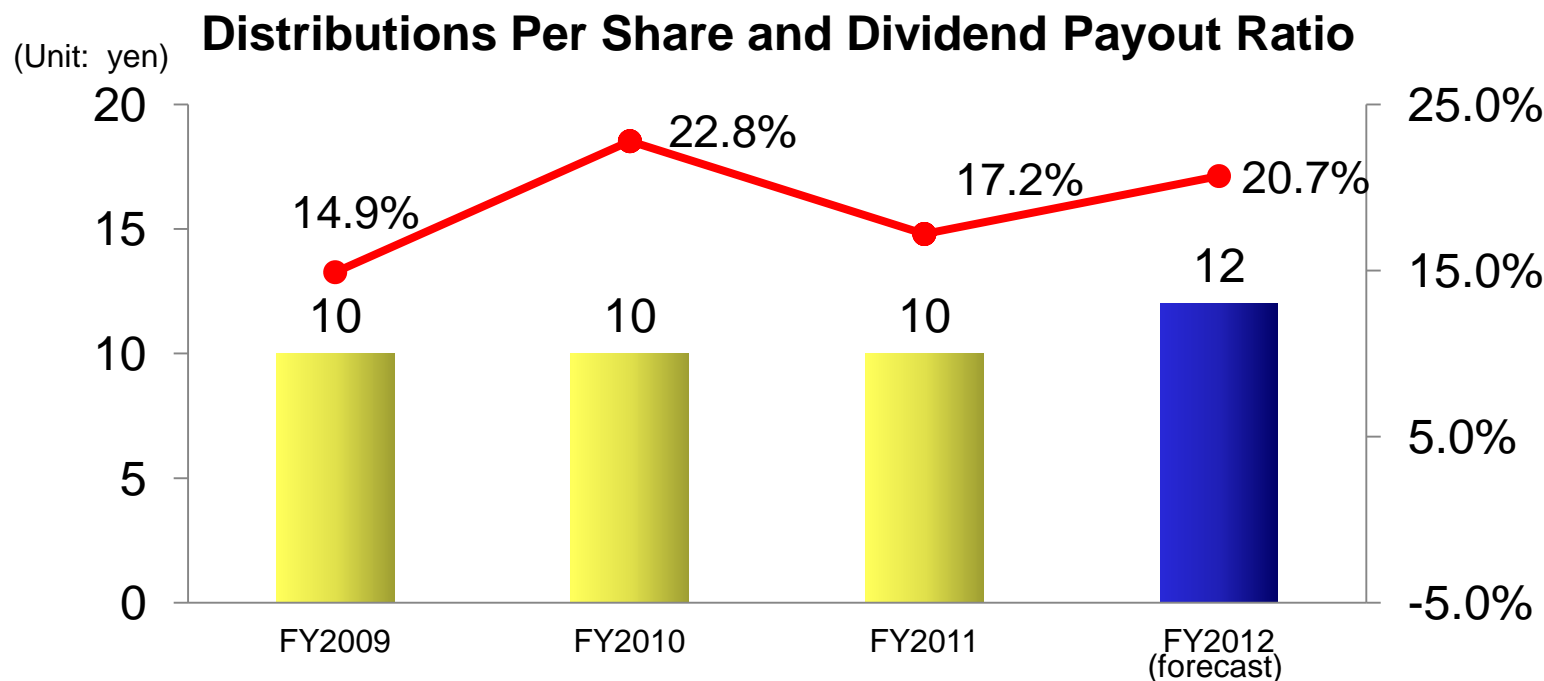
Categories

	FY2011 Actual	FY2012 Original forecasts	FY2012 Revised forecasts	Y on Y
Running	104,700	116,700	113,000	+7.9%
Athletic	65,400	70,900	69,500	+6.3%
Onitsuka Tiger	10,100	9,600	9,300	-7.9%
Others	55,100	56,800	58,200	+5.6%
TTL	235,300	254,000	250,000	+6.2%

Products

	FY2011 Actual	FY2012 Original forecasts	FY2012 Revised forecasts	Y on Y
Foot wear	175,000	186,400	184,400	+5.4%
Apparel	43,700	49,900	47,100	+7.8%
Equipment	16,600	17,700	18,500	11.4%
TTL	235,300	254,000	250,000	+6.2%

- We amend our basic dividend policy to allocate approximately 20% of consolidated net income to the source of dividends unless extraordinary factors will occur.
 - Dividend : dividend will increase from 10 yen to 12 yen(forecast)
 - EPS: 58.02 yen (forecast)
- ※The unit of minimum number of share to trade was changed from 100 to 1,000 (effective on July,1, 2011)



※Dividend Payout Ratio is shown as consolidation base