



Investor Meeting Presentation

ASICS Corporation

February 16, 2017

Business and Strategy 2017

Increase sales of Performance running shoes in emerging markets

**RUN LONG.
RUN LIGHT.
RUN.**

GEL-KAYANO® 23
with **FlyteFoam™**



Expand women and youth consumer base



Expand women and youth consumer base

- Make clear definition of our target consumer
- Independent product planning and development team
- Establish strategic sales networks
- Strengthen Direct to Consumer(DTC) channel / Expand apparel product lineup
- Strengthen Digital field
- Acceleration of Onitsuka Tiger / ASICS Tiger business

Make clear definition of our target consumer

Fitness Explorer

- Enjoy running with their favorite fashion
- Always search new attractive activities
- Value their own design and color

Independent product planning and development team

Global Easy Running & Training Footwear Division



for Fitness Explorer

Global Performance Running Footwear Division



for Runner

Global CPS Footwear Division

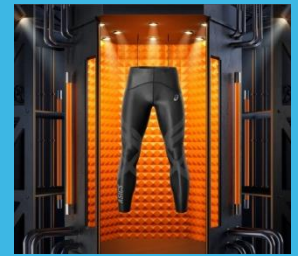


for Athlete



Establish strategic sales networks

Product



Merchandising

Channel

Online retailer

Sneaker shop

DTC

Big sports chain store

Family chain store

Target Consumer

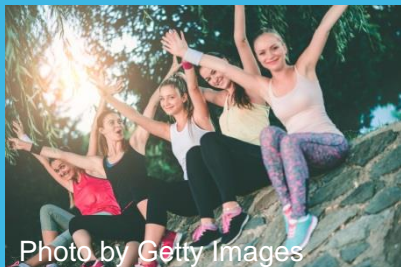


Photo by Getty Images

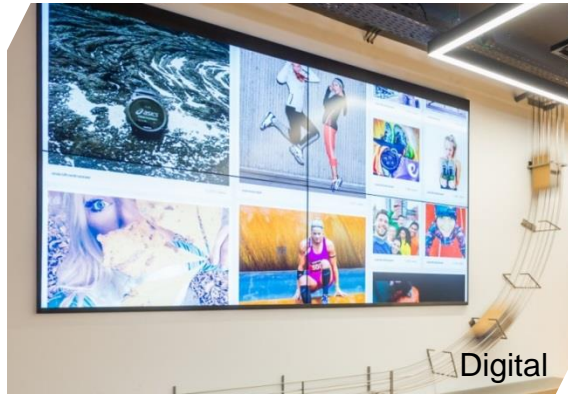


PACE YOUR PACE



Photo by Getty Images

Strengthen DTC channels with a new concept



sound mind, sound body





J

Y

U

N

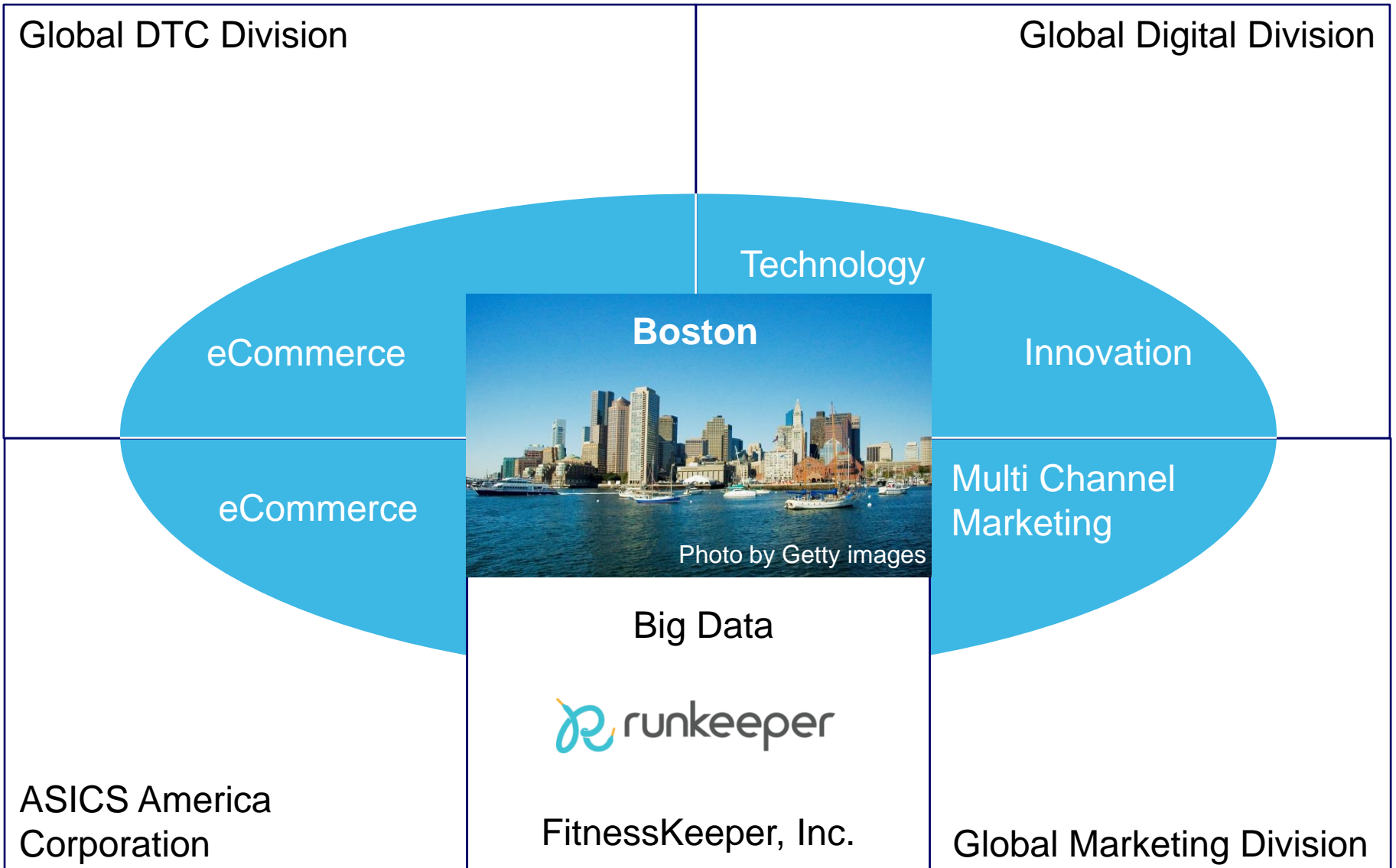
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New apparel “J Y U N I” White Collection

 **asics**

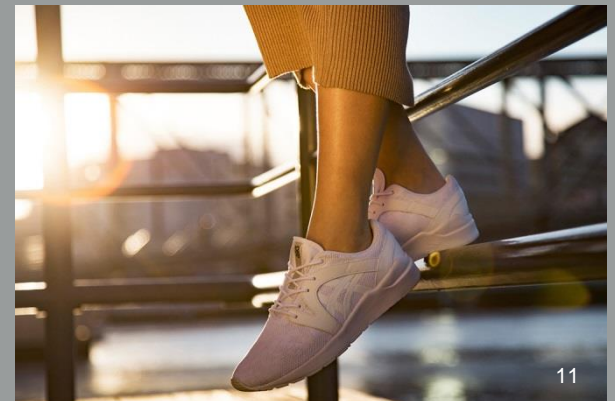
Strengthen Digital field



Onitsuka Tiger

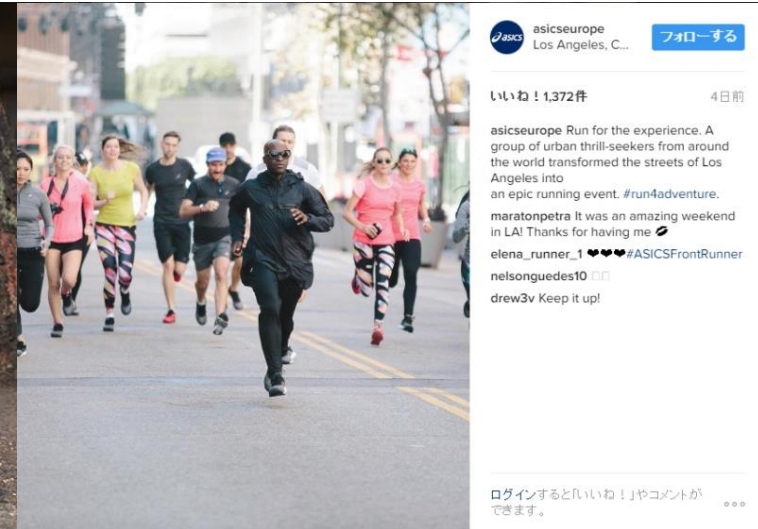


asicsTIGER



Approach to Fitness Explorer

- Spread the new brand image through participants' post on SNS by holding an unique event
- Develop marketing through Social Media in London, Paris, New York, Tokyo and Soul in 2017



Plan to open the flagship store of ASICS brand in New York

- Consider opening the first flagship store of Onitsuka Tiger and ASICS Tiger brand in the U.S.

A woman with dark hair in a braid, wearing a light blue ASICS t-shirt and patterned leggings, is captured in a dynamic yoga or Pilates pose. She is leaning forward with her arms extended, looking intently to the side. The background is a bright, minimalist studio with other people in motion, slightly blurred.

**ASICS STORE
OPENING 2017**

Gain brand awareness, mainly of running



Enhance sales activities



Accelerate DTC channels



New open
ASICS STATION STORE
SHINAGAWA

Aug

2016

Sep

New open
ASICS CAMPUS STORE
WASEDA



ASICS STORE TOKYO

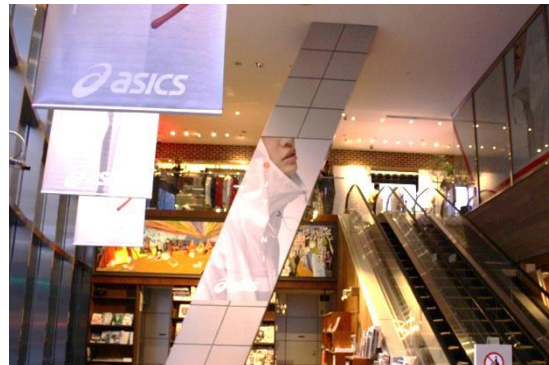
Reopen following renovation

Jan

2017

Feb

New open Pop Up Store
at TSUTAYA TOKYO ROPPONGI



ASICS WOMEN GINZA

Plan to open new store
specialized in women
at MARRONNIER GATE GINZA2

Mar

Oct

ASICS STORE HARAJUKU

Plan to reopen and relocate
as biggest street-level Flagship Store
in Japan

Create new sports market in cooperation with government and academia



Strengthen the relationship based on a basic agreement with Waseda University, with goals such as contributing to the community and society through promotion of sports as well as heightening the value of ASICS brand.



Start the Point card service (T-CARD) managed by Culture Convenience Club Co., Ltd., from February, 2017



ASICS Japan was selected as an establishment and operation company of " River side cafe" in Sumida-ku, Tokyo. " River side cafe" is the lifestyle solutions facility through sports. It is planned to open in spring, 2017.

EMEA

- Enhance DTC channels beginning with new opening of ASICS STORE Brussels
- Exchange rate of import influences Gross Profit margin negatively
- Bolster sales in emerging countries and region, such as Russia, South Africa and Middle East



ASICS STORE Brussels

Oceania

- Aim top sports brand positioning



Australia national women's cricket team won ICC Woman's Championship



Appendix

FY Consolidated Results & Forecast Highlights

		FY2012/3	FY2013/3	FY2014/3	FY2014/12	FY2015/12	FY2016/12
Sales	mil ¥	247,792	260,198	329,464	354,051	428,496	399,107
Gross profit	mil ¥	107,549	113,838	144,367	155,187	182,154	176,543
Operating income	mil ¥	19,628	18,663	26,516	30,466	27,448	25,472
Ordinary income	mil ¥	19,702	20,526	26,999	34,302	22,533	23,408
Net income	mil ¥	12,617	13,773	16,108	22,285	10,237	15,566
Net income per share	¥	66.55	72.65	84.96	117.40	53.93	82.01
ROE	%	12.2	11.6	11.2	12.4	5.1	7.8
ROA	%	6.1	6.0	5.7	6.6	2.9	4.5
PER	times	14.1	21.7	23.9	24.7	46.8	28.5
Total assets	mil ¥	212,343	244,725	317,528	355,837	343,467	342,812
Net assets	mil ¥	115,315	138,078	159,567	201,940	199,883	201,207
BPS	¥	569.39	685.10	834.68	1,058.94	1,045.02	1,053.28
Shareholder's equity ratio	%	50.8	53.1	49.9	56.5	57.8	58.3
Operating Cash Flow	mil ¥	10,239	14,295	6,393	10,720	18,301	37,971
Investing Cash Flow	mil ¥	- 3,563	- 8,056	-13,735	- 9,845	- 8,706	- 14,046
Financing Cash Flow	mil ¥	- 3,842	- 2,955	27,646	- 4,847	- 12,764	- 5,024
Cash and cash equivalents	mil ¥	26,983	32,333	53,633	51,051	46,015	63,638

Exchange Rate(Yen)	FY2012/3	FY2013/3	FY2014/3	FY2014/12	FY2015/12	FY2016
USD	79.61	79.93	97.11	106.37	121.00	110.30
EUR	110.91	103.22	129.31	140.67	134.65	121.44
AUD	82.89	82.73	93.47	95.34	90.98	81.69
KRW	0.0718	0.0711	0.0890	0.1011	0.1070	0.0948
SEK	12.31	11.88	14.91	15.43	14.41	12.88
RMB	-	-	-	17.26	19.21	16.56

Sales	FY2012/3		FY2013/3		FY2014/3		FY2014/12		FY2015/12		FY2016/12	
	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%
Japan	109,221	44.1	117,674	45.2	119,796	36.4	82,575	23.3	122,785	28.7	119,989	30.0
Americas	59,002	23.8	67,079	25.8	94,493	28.7	118,879	33.5	136,103	31.8	112,913	28.3
EMEA	61,027	24.6	61,835	23.8	85,235	25.9	104,791	29.6	116,022	27.1	107,601	27.0
Oceania/ Southeast and South Asia	10,270	4.1	11,762	4.5	15,105	4.5	18,559	5.2	22,472	5.2	24,039	6.0
East Asia	13,292	5.4	17,455	6.7	23,768	7.2	31,494	8.9	41,945	9.8	43,474	10.9
Others	7,707	3.1	8,200	3.2	10,802	3.3	11,822	3.3	11,176	2.6	9,163	2.3
Total	260,523	-	284,008	-	349,201	-	368,122	-	450,506	-	417,182	-
Adjustments	-12,730	-5.1	-23,809	-9.2	-19,736	-6.0	-14,070	-4.0	-22,010	-5.1	-18,075	-4.5
Total	247,792	100.0	260,198	100.0	329,464	100.0	354,051	100.0	428,496	100.0	399,107	100.0

Operating Income	FY2012/3		FY2013/3		FY2014/3		FY2014/12		FY2015/12		FY2016/12	
	Amount mil ¥	Margin %	Amount mil ¥	Margin %	Amount mil ¥	Margin %	Amount mil ¥	Margin %	Amount mil ¥	Margin %	Amount mil ¥	Margin %
Japan	5,643	5.2	5,598	4.8	2,937	2.5	-714	-0.9	2,291	1.9	6,281	5.2
Americas	3,706	6.3	4,747	7.1	8,320	8.8	10,935	9.2	1,499	1.1	862	0.8
EMEA	7,028	11.5	6,630	10.7	7,545	8.9	8,652	8.3	10,939	9.4	11,309	10.5
Oceania/ Southeast and South Asia	2,489	24.2	2,564	21.8	3,230	21.4	3,245	17.5	3,572	15.9	3,630	15.1
East Asia	1,042	7.8	916	5.2	1,253	5.3	2,328	7.4	4,642	11.1	4,997	11.5
Others	-204	-2.7	-56	-0.7	-574	-5.3	-821	-7.0	-666	-6.0	-421	-4.6
Total	19,705	-	20,401	-	22,712	-	23,625	-	22,278	-	26,660	-
Adjustments	-76	-	-1,738	-	3,803	-	6,841	-	5,170	-	-1,188	-
Total	19,628	7.9	18,663	7.2	26,516	8.0	30,466	8.6	27,448	6.4	25,472	6.4

NOTE : Due to the organization restructuring from FY 2013, FY2014 is stated in new segment. FY2013 is stated in the segment before the restructuring.

NOTE : Because the fiscal year ending December 31, 2014 is a transitional period for the change in the fiscal year end, the domestic group companies except Haglöfs Japan cover nine months from April 1 to December 31, and overseas group companies including Haglöfs Japan cover twelve months from January 1 to December 31.

Sales by Product	FY2012/3		FY2013/3		FY2014/3		FY2014/12		FY2015/12		FY2016/12	
	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%	Amount mil ¥	%
Footwear												
Japan	49,935	20.2	52,912	20.3	58,434	17.7	42,499	12.0	66,328	15.4	71,015	17.8
Overseas	132,871	53.6	139,815	53.8	193,393	58.7	240,290	67.9	279,752	65.3	258,633	64.8
Total	182,806	73.8	192,728	74.1	251,827	76.4	282,790	79.9	346,080	80.7	329,649	82.6
Apparel												
Japan	28,619	11.5	28,090	10.8	28,226	8.6	17,574	5.0	23,030	5.4	20,058	5.0
Overseas	18,218	7.4	21,369	8.2	28,971	8.8	36,640	10.3	38,576	9.0	31,107	7.8
Total	46,837	18.9	49,460	19.0	57,198	17.4	54,215	15.3	61,606	14.4	51,166	12.8
Equipment												
Japan	13,910	5.6	13,056	5.0	13,694	4.2	8,916	2.5	11,866	2.8	10,486	2.6
Overseas	4,237	1.7	4,953	1.9	6,744	2.0	8,129	2.3	8,941	2.1	7,805	2.0
Total	18,147	7.3	18,010	6.9	20,438	6.2	17,046	4.8	20,808	4.9	18,291	4.6
Total												
Japan	92,464	37.3	94,060	36.1	100,355	30.5	68,990	19.5	101,226	23.6	101,560	25.4
Overseas	155,327	62.7	166,138	63.9	229,109	69.5	285,061	80.5	327,270	76.4	297,546	74.6
Total	247,792	100.0	260,198	100.0	329,464	100.0	354,051	100.0	428,496	100.0	399,107	100.0