

INVESTOR MEETING PRESENTATION



August 8, 2017
ASICS Corporation

EXPAND OUR CONSUMER BASE



Change the motive to join sports activity for youth
Sporting goods come to be used as the street fashion item

STRENGTHEN OUR BRANDING



Launch a new global brand message and integrated brand activation

DEVELOP NEW PRODUCT FOR NEW CONSUMER



DEVELOP NEW PRODUCT FOR NEW CONSUMER



Launched in July
GEL-KENUN

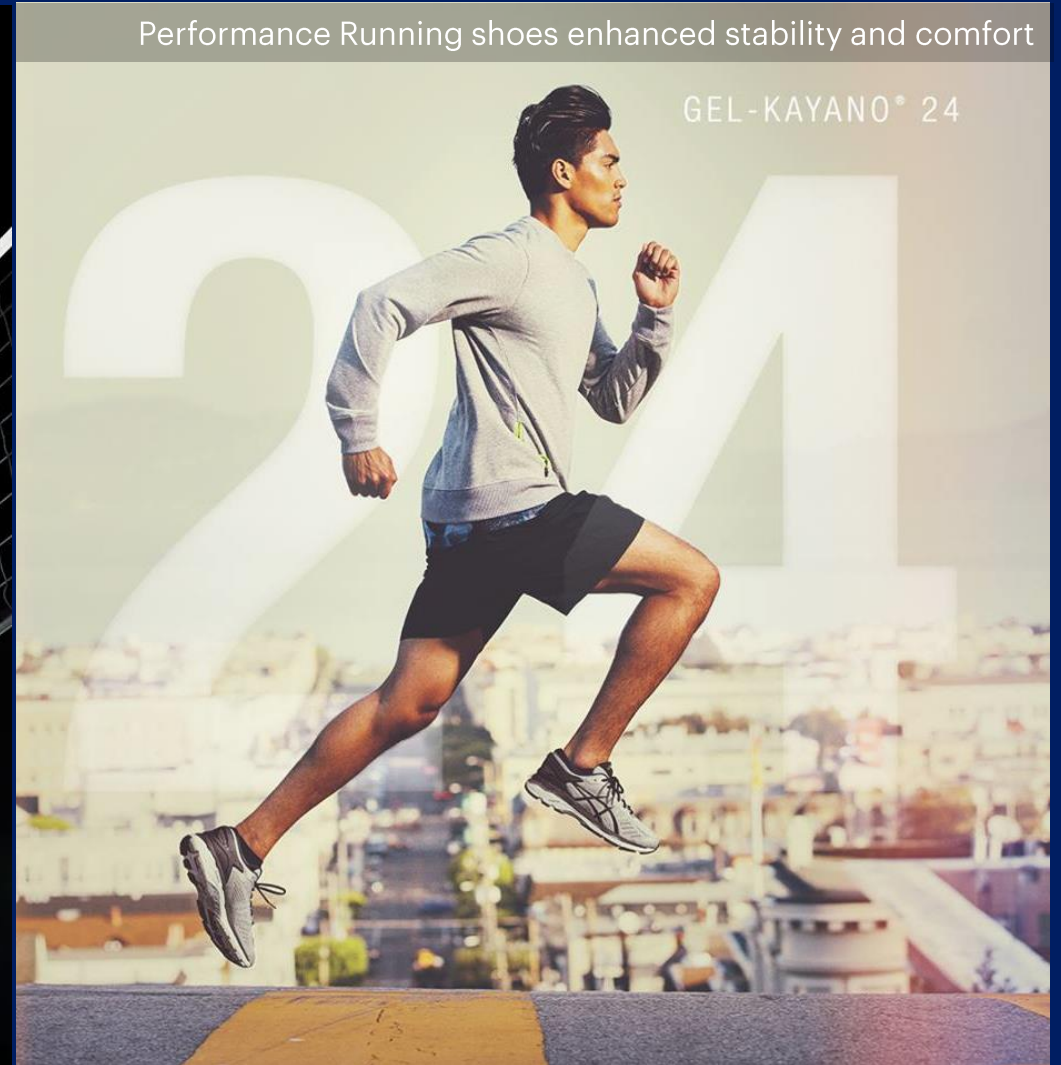
DEVELOP NEW PRODUCT FOR NEW CONSUMER



LAUNCH INNOVATIVE PRODUCT WITH OUR STRENGTH



The first volleyball shoes with FlyteFoam
"VOLLEY ELITE FF"



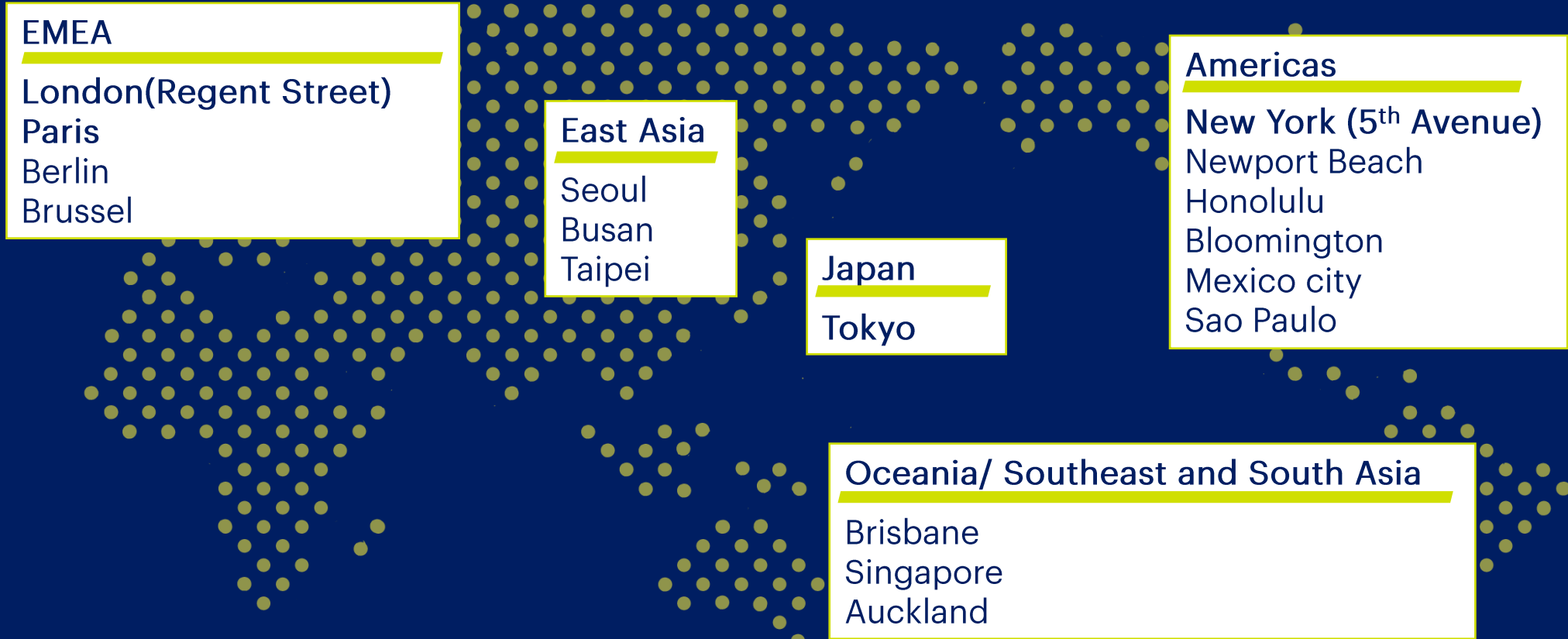
Performance Running shoes enhanced stability and comfort

GEL-KAYANO® 24



Improve product function with our lightest midsole material "FlyteFoam"

EXPAND DTC (DIRECT TO CONSUMER) NETWORK



EXPAND DTC NETWORK

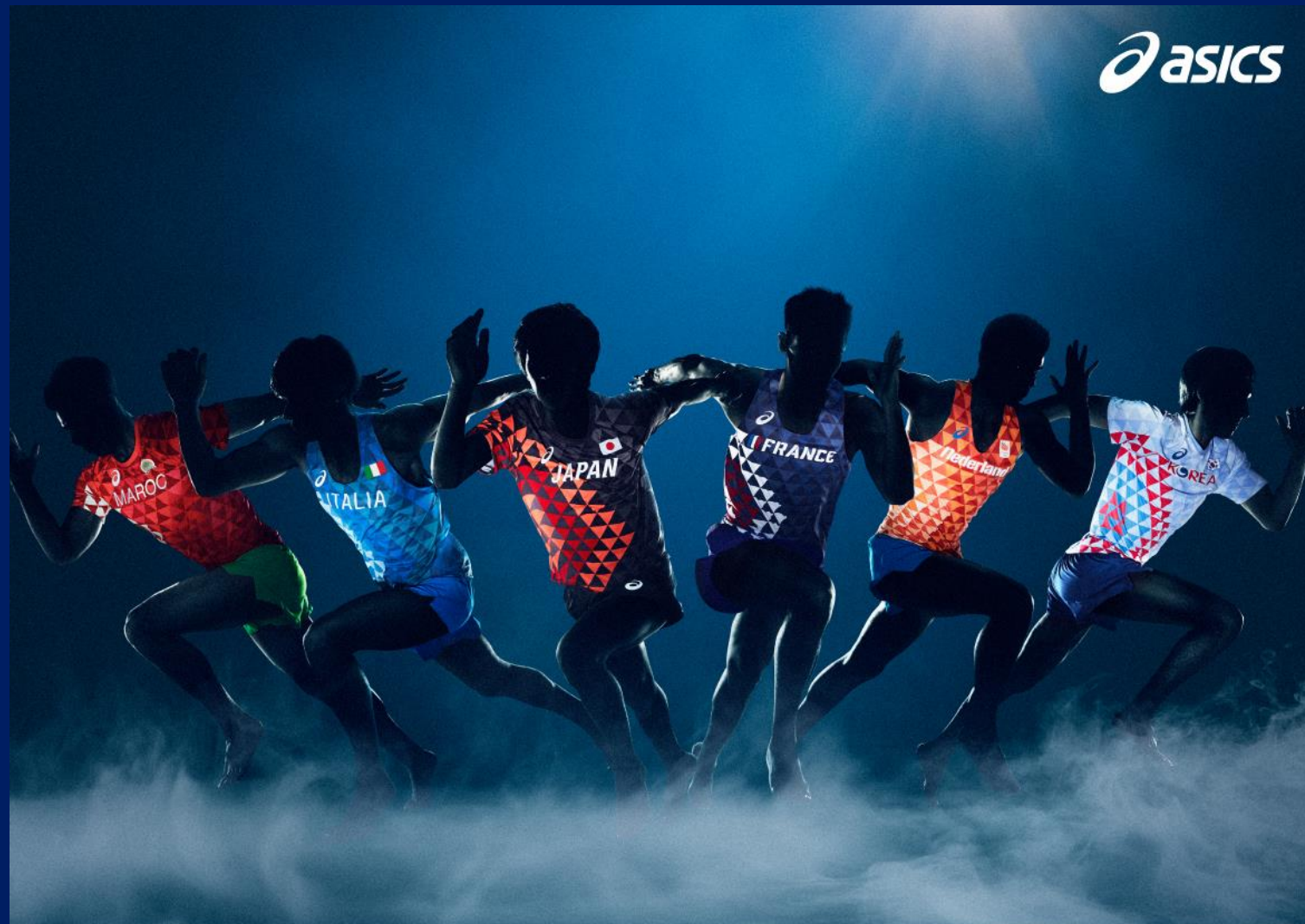


ASICS REGENT STREET FLAGSHIP

The first flagship store featuring all four brands (ASICS, ASICS Tiger, Onitsuka Tiger, Haglöfs)

EXPAND DTC NETWORK

INVESTOR MEETING PRESENTATION



Official IAAF Partner of
IAAF World Championships
LONDON 2017

Communicate our brand through 2017 IAAF World Championships in London as Official IAAF Partner



STRENGTHEN DIGITAL FIELD



132,997
PARTICIPANTS

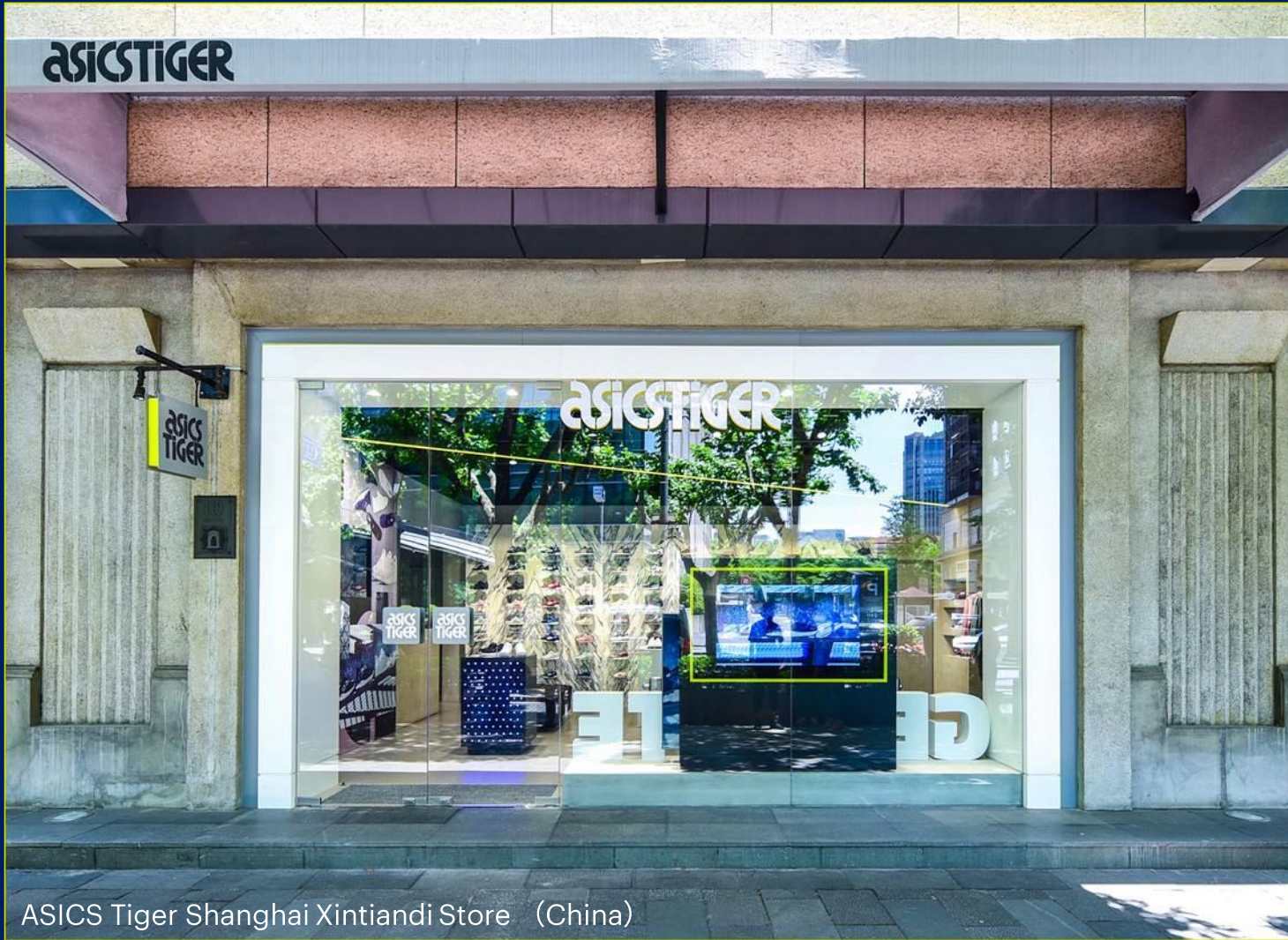
**HAPPY
RUNNING**



Strengthen eCommerce and Digital field utilizing technology of FitnessKeeper, Inc.

COMMUNICATE STRONG BRAND IMAGE IN LIFESTYLE CATEGORY

INVESTOR MEETING PRESENTATION



Communicate Onitsuka Tiger and ASICS Tiger brands through DTC in China and Korea

COMMUNICATE STRONG BRAND IMAGE IN LIFESTYLE CATEGORY



Onitsuka Tiger Soho Pop- Up Store & Gallery



BY REGION

EMEA

- Manage the changes of the distribution structure
- Communicate with a consumer through DTC
- Accelerate growth in emerging market

East Asia

- Accelerate growth especially in China

Americas

- Manage the changes of product and distribution as our top priority issue

Japan

- Challenge new activation actively

Oceania/ Southeast and South Asia

- Aim the top brand position in Oceania
- Accelerate growth in Southeast and South Asia

JAPAN

ASICS STORE HARAJUKU

will open in October.

Other stores will open in the center of Tokyo and more.

JAPAN



Announcement press conference
June 26, 2017



Support National baseball team "SAMURAI JAPAN" as Diamond Partner

AMERICAS

Continue to launch innovative product with new design

Expand DTC network

Establish strategic sales network

Strengthen eCommerce

EMEA

ASICS REGENT STREET FLAGSHIP



Major roll-out plan in EMEA in 2017



CHINA



Brand investment in Running category
 Expand ASICS Tiger in addition to Onitsuka Tiger



OCEANIA/ SOUTHEAST AND SOUTH ASIA



Israel Folau
(Rugby Australian national team)



The two-day training escapade for women in April
(Singapore)



Communicate our brand through DTC and marketing

THANK YOU



CONSOLIDATED RESULTS

| | | FY2015 Q2 | FY2016 Q2 | FY2017 Q2 |
|----------------------------|--------------------|--------------|--------------|--------------|
| Sales | Millions of YEN | 221,658 | 210,681 | 203,735 |
| Gross profit | Millions of YEN | 96,914 | 93,899 | 94,545 |
| Operating income | Millions of YEN | 21,269 | 19,392 | 16,075 |
| Ordinary income | Millions of YEN | 19,899 | 17,201 | 18,069 |
| Net income | Millions of YEN | 14,527 | 11,849 | 11,687 |
| Net income per share | YEN | 76.53 | 62.43 | 61.57 |
| ROE | % | 6.8 | 6.8 | 5.9 |
| ROA | % | 4.0 | 4.0 | 3.5 |
| | | | | |
| Total assets | Millions of YEN | 367,235 | 296,104 | 332,243 |
| Net assets | Millions of YEN | 212,704 | 175,131 | 198,066 |
| BPS | YEN | 1112.50 | 916.99 | 1035.45 |
| Shareholder's equity ratio | % | 57.5 | 58.8 | 59.2 |
| | | | | |
| Operating Cash Flow | Millions of YEN | 5,450 | 14,244 | 8,235 |
| Investing Cash Flow | Millions of YEN | - 5,968 | - 8,207 | - 17,224 |
| Financing Cash Flow | Millions of YEN | - 4,888 | - 21,225 | - 5,838 |
| Cash and cash equivalents | Millions of YEN | 45,108 | 29,151 | 50,262 |
| | | | | |
| | Exchange Rate(YEN) | FY2015 Q2 | FY2016 Q2 | FY2017 Q2 |
| | USD | 120.50 | 113.05 | 112.75 |
| | EUR | 135.65 | 125.36 | 122.26 |
| | AUD | 94.23 | 82.98 | 84.98 |
| | RMB | - | 17.22 | 16.42 |
| | KRW | 0.1096 | 0.0959 | 0.0984 |
| | SEK | 14.53 | 13.54 | 12.73 |

SEGMENT INFORMATION

| Net sales (Unit : Millions of YEN) | FY2015 Q2 | | FY2016 Q2 | | FY2017 Q2 | |
|---------------------------------------|--------------|--------|--------------|--------|--------------------|--------|
| | | Ratio | | Ratio | Millions of YEN | Ratio |
| Japan | 68,128 | 30.7% | 65,786 | 31.2% | 63,874 | 31.4% |
| Americas | 71,665 | 32.3% | 59,290 | 28.1% | 55,656 | 27.3% |
| EMEA | 56,760 | 25.6% | 55,759 | 26.5% | 50,177 | 24.6% |
| Oceania/ Southeast and South Asia | 11,129 | 5.0% | 12,516 | 5.9% | 14,454 | 7.1% |
| East Asia | 20,639 | 9.3% | 22,658 | 10.8% | 25,098 | 12.3% |
| Other Business | 5,089 | 2.3% | 4,146 | 2.0% | 3,807 | 1.9% |
| Total | 233,413 | - | 220,157 | - | 213,068 | - |
| Adjustment | - 11,754 | - 5.3% | - 9,475 | - 4.5% | - 9,332 | - 4.6% |
| Total | 221,658 | 100.0% | 210,681 | 100.0% | 203,735 | 100.0% |

| Operating Income (Unit : Millions of YEN) | FY2015 Q2 | | FY2016 Q2 | | FY2017 Q2 | |
|--|--------------|-------------------------------|--------------|-------------------------------|--------------|-------------------------------|
| | | Operating income margin | | Operating income margin | | Operating income margin |
| Japan | 3,085 | 4.5% | 5,198 | 7.9% | 4,463 | 7.0% |
| Americas | 4,610 | 6.4% | 717 | 1.2% | 3,548 | 6.4% |
| EMEA | 5,313 | 9.4% | 5,988 | 10.7% | 3,595 | 7.2% |
| Oceania/ Southeast and South Asia | 1,914 | 17.2% | 2,233 | 17.8% | 2,383 | 16.5% |
| East Asia | 2,770 | 13.4% | 4,014 | 17.7% | 4,217 | 16.8% |
| Other Business | - 492 | - 9.7% | - 517 | - 12.5% | - 430 | - 11.3% |
| Total | 17,201 | 7.4% | 17,634 | 8.0% | 17,779 | 8.3% |
| Adjustment | 4,067 | - | 1,757 | - | - 1,703 | - |
| Total | 21,269 | 9.6% | 19,392 | 9.2% | 16,075 | 7.9% |

CATEGORY INFORMATION

(Unit : Millions of YEN)

| | FY2015 Q2 | | FY2016 Q2 | | FY2017 Q2 | |
|------------------|--------------|--------|--------------|--------|--------------|-------|
| | Sale | Ratio | Sale | Ratio | Sale | Ratio |
| Footwear | | | | | | |
| Japan | 35,881 | 16.2% | 38,145 | 18.1% | 37,918 | 18.6% |
| Overseas | 143,114 | 64.6% | 136,205 | 64.6% | 132,538 | 65.1% |
| Total | 178,996 | 80.8% | 174,350 | 82.7% | 170,457 | 83.7% |
| Apparel | | | | | | |
| Japan | 13,603 | 6.1% | 12,187 | 5.8% | 10,380 | 5.1% |
| Overseas | 17,623 | 8.0% | 14,536 | 6.9% | 13,282 | 6.5% |
| Total | 31,227 | 14.1% | 26,723 | 12.7% | 23,663 | 11.6% |
| Equipment | | | | | | |
| Japan | 7,118 | 3.2% | 5,841 | 2.8% | 5,963 | 2.9% |
| Overseas | 4,316 | 1.9% | 3,766 | 1.8% | 3,650 | 1.8% |
| Total | 11,434 | 5.1% | 9,607 | 4.6% | 9,614 | 4.7% |
| Total | | | | | | |
| Japan | 56,603 | 25.5% | 56,173 | 26.7% | 54,263 | 26.6% |
| Overseas | 165,055 | 74.5% | 154,507 | 73.3% | 149,472 | 73.4% |
| Total | 221,658 | 100.0% | 210,681 | 100.0% | 203,735 | 100.0 |