

## Summary of the Report for the Fiscal First Quarter Ended June 30, 2011

August 4, 2011

Name of the Company: ASICS Corporation

Code No.: 7936

Listing Exchanges: Tokyo, Osaka

Head Office: Hyogo Prefecture

(URL <http://www.asics.co.jp/>)

President and CEO, Representative Director: Motoi Oyama

Date of filing Securities Report by quarter: August 9, 2011

Date of scheduled payment of dividends: –

Quarterly Results Supplemental Materials: None

Quarterly Results Presentation Meeting: None

(Amounts less than one million yen are truncated.)

### 1. Consolidated results for the first quarter ended June 30, 2011 (April 1, 2011– June 30, 2011)

#### (1) Consolidated business results (Accumulated)

(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	%
1st quarter ended June 2011	65,367	10.0	8,462	7.8	8,103	23.6	5,174	50.3
1st quarter ended June 2010	59,428	8.3	7,853	49.7	6,558	18.5	3,441	199.8

(Note) Comprehensive income : 1st quarter ended June 2011: ¥7,785 million (170.6%)

1st quarter ended June 2010: ¥2,877 million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
1st quarter ended June 2011	27.29	–
1st quarter ended June 2010	18.15	–

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of June 2011	211,370	112,241	49.8
As of March 2011	200,790	106,369	49.6

(Reference) Shareholders' equity: June 2011: ¥105,241 million March 2011: ¥99,524 million

### 2. Dividends

	Cash dividend per share				
(Record date)	End of 1st quarter	End of 1st half	End of 3rd quarter	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended March 2011	–	–	–	10.00	10.00
FY ended March 2012	–	–	–	–	–
FY ending March 2012 (Projected)	–	–	–	10.00	10.00

(Reference) Changes in projected dividends: None

3. Forecast for consolidated business results for the year ending March 31, 2012 (April 1, 2011 – March 31, 2012)

(The full-year percentages indicate the rates of increase or decrease compared with the preceding fiscal year;  
the mid-term percentages are comparisons with the interim period of the preceding fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	MY	%	MY	%	MY	%	MY	%	Yen
Fiscal first half	124,000	6.5	10,500	(14.3)	10,500	0.9	5,600	1.7	29.53
Full-year	254,000	7.9	22,500	4.3	22,500	15.6	13,500	22.2	71.19

(Reference)Changes in forecast for consolidated business results: None

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 policy, changes in accounting estimates, and changes in presentation due to revisions
  - ① Changes in accounting policy to conform to revisions in accounting standards and others: Adopted: None
  - ② Changes in accounting policy adopted otherwise than in ①: None
  - ③ Changes in accounting estimates: None
  - ④ Changes in presentation due to revisions: None
- (4) Number of shares (of common stock) issued and outstanding
  - ① Number of shares outstanding (including treasury shares) at fiscal end:
 

June 2011	199,962,991 shares	March 2011	199,962,991 shares
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  - ② Number of treasury shares at fiscal end:
 

June 2011	10,366,771 shares	March 2011	10,359,131 shares
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  - ③ Average number of shares during the term:
 

1st quarter ended June 2011	189,600,915 shares	1st quarter ended June 2010	189,630,493 shares
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\* 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 ; other special items

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.

▪ **Qualitative information for consolidated business results**

In the first quarter of fiscal 2012 (cumulative from April 1, 2011 to June 30, 2011), while the global economy recovered as a whole at a moderate pace, negative factors remained unchanged primarily in Europe and North America, including high unemployment rates and a concern about the economic downturn. The Japanese economy remained difficult, due to the effect of limited power supply and nuclear disaster following the occurrence of the Great Eastern Japan Earthquake, resulting in a slow down of recovery in corporate earnings and capital investment. In addition, the effects of deflation, employment insecurity, and other factors remained, and uncertainty about the future continued.

In the sporting goods industry, interests in sport remained at a high level owing to rising health consciousness on the back of a running boom and other factors, but domestic consumers' saving mentality persisted, and business conditions remained challenging.

Under these conditions, the ASICS Group took actions to enhance the corporate image and reinforce the ASICS brand. This included the continued reinforcement and expansion of its running business on a global scale by supporting marathon events held in different of the world including Paris Marathon and Stockholm Marathon, as well as production of TV commercials for walking shoes "BC WALKER" jointly with Takarazuka Revue Company. Moreover, in order to make its apparel business more efficient, the Group established ASICS HongKong Apparel Limited in Hong Kong for the development, manufacturing management and quality control of sports apparel and other products.

The ASICS Group launched a new business "KIDS Sports Challenge" to provide a service of measuring children's sporting ability, aiming to expand into a business field where the Group can lead to youth development.

Furthermore, the ASICS Group started a continuous support program "A Bright Tomorrow Through Sport," targeting juveniles who have lost their parents in the Great Eastern Japan Earthquake.

In the first quarter of fiscal 2012, consolidated net sales increased 10.0% to ¥65,367 million. Domestic net sales rose 4.6% to ¥21,493 million, mainly due to the strong sales of running shoes and basketball shoes. Overseas sales increased 12.8% to ¥43,873 million, thanks to the steady sales of running shoes in Europe and the Americas, in addition to the acquisition and consolidation of HAGLÖFS HOLDING AB and ASICS Canada Corporation as a subsidiary in the previous fiscal year.

Gross profit rose 10.2% to ¥29,854 million, mainly due to an increase in net sales. Selling, general and administrative expenses increased 11.2% to ¥21,392 million. This was mainly the result of recording amortization expenses for goodwill and intangible fixed assets arising from business combination in the previous fiscal year, in addition to an increase in advertising expenses. As a result, operating income rose 7.8% to ¥8,462 million. Ordinary income increased 23.6% to ¥8,103 million, mainly due to a decrease in exchange loss. Net income for the first quarter rose 50.3% to ¥5,174 million due to the absence of accrual of a loss on adjustment for adoption of accounting standard for asset retirement obligations, which was recorded in the same period of the previous fiscal year.

## SEGMENT INFORMATION

ASICS Corporation and Consolidated Subsidiaries  
From April 1 to June 30, 2011 and 2010

Millions of yen									
2011	Japan area	America area	Europe area	Oceania area	East Asia area	Other business	Total	Adjustments	Consolidated
Net sales:									
Sales to customers	¥22,404	¥16,400	¥18,386	¥2,924	¥3,171	¥2,055	¥65,342	¥24	¥65,367
Intersegment	3,539	0	-	1	73	-	3,615	(3,615)	-
Total sales	25,944	16,401	18,386	2,925	3,244	2,055	68,958	(3,590)	65,367
Operating income (loss)	¥1,552	¥1,883	¥3,801	¥817	¥345	¥(87)	¥8,313	¥148	¥8,462

Note: Other business is development, marketing and sales of outdoor equipment and clothes of HAGLÖFS.

Millions of yen									
2010	Japan area	America area	Europe area	Oceania area	East Asia area	Other business	Total	Adjustments	Consolidated
Net sales:									
Sales to customers	¥21,532	¥14,613	¥17,025	¥3,177	¥3,063	¥ -	¥59,412	¥15	¥59,428
Intersegment	3,370	-	-	-	0	-	3,370	(3,370)	-
Total sales	24,902	14,613	17,025	3,177	3,063	-	62,782	(3,354)	59,428
Operating income	¥1,370	¥1,394	¥4,062	¥1,112	¥132	¥ -	¥8,072	¥(219)	¥7,853

### Foreign Currency Exchange Rates

	USD	EUR	AUD	KRW	SEK
1st quarter ended June 30, 2011	¥82.10	¥112.25	¥83.31	¥0.0730	¥12.60
1st quarter ended June 30, 2010	91.07	125.73	81.73	0.0789	-
Increase or (Decrease)	¥(8.97)	¥(13.48)	¥1.58	¥(0.0059)	-
Ratio (%)	(9.8)	(10.7)	+1.9	(7.5)	-

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

### Net Sales, Operating Income Ratio

	Japan area	America area	Europe area	Oceania area	East Asia area	Other business
Net Sales	(Currency Neutral)	-	+24.5	+21.0	(9.7)	-
Vs Previous year (%)	(Yen)	+4.2	+12.2	+8.0	(7.9)	-
Operating Income	(Currency Neutral)	-	+49.8	+4.8	(27.9)	-
Vs Previous year (%)	(Yen)	+13.3	+35.1	(6.4)	(26.5)	-
Operating Income Ratio (%)		6.0	11.5	20.7	28.0	10.6