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Name of the Company: ASICS Corporation
 President and COO, Representative Director: Yasuhito Hirota
 Executive Officer, Senior General Manager,
 Accounting and Finance Division : Koji Hayashi
 Telephone Number : +81(0)50-1744-3104
 Code Number: 7936 Listing Exchanges: Tokyo

Notice Concerning the Revision of the Consolidated Business Results Forecast for the Fiscal Year Ending December 31, 2021

ASICS Corporation (the “Company”) hereby announces revision of the consolidated business results forecast for the fiscal year ending December 31, 2021.

1. Revision of the consolidated business results forecast for the fiscal year ending December 31, 2021 (January 1, 2021 – December 31, 2021)

(Amount: million yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	370,000 ~385,000	7,000 ~10,000	4,000 ~7,000	2,000 ~3,500	10.94 ~19.14 yen
New forecast (B)	385,000 ~395,000	11,500 ~13,500	10,000 ~12,000	2,000 ~3,500	10.93 ~19.13 yen
Amount changed (B-A)	10,000 ~15,000	3,500 ~4,500	5,000 ~6,000	-	-
Percentage of change (%)	2.6 ~4.1	35.0 ~64.3	71.4 ~150.0	-	-
(Reference) Actual results for the fiscal year ended December 31, 2020	328,784	(3,953)	(6,923)	(16,126)	(88.17) yen

2. Reasons for the revision of the consolidated business results forecast

In the first quarter ended March 31, 2021, the sales increased mainly in North America, Europe, Greater China and Oceania along with the strong growth in Performance Running category. Operating Income returned to the black with improvement of gross profit ratio and S.G.& A. control. However, the Company expects that the severe external environment would continue due to the coronavirus disease (COVID-19) and some geopolitical risks. Although profitability of temporary events is expected to be lower than the initial prediction announced in February 2021, the Company made an upward revision to the net sales, operating income and ordinary income due to the strong sales momentum mainly in Performance Running category.

Profit attributable to owners of parent is the same as previous forecast, because, at this point, the impact of the external environment such as COVID-19 is uncertain and there would be a possibility to record an extraordinary loss. The updated forecast also has a range in consideration of the above uncertain factors.

With respect to this consolidated business results forecast, the actual results may differ significantly from this forecast due to various factors such as another major downturn in economic activity because of COVID-19. In the event that matters to be disclosed occur, the Company will make an announcement of the effect on the business results then.

*Explanation on the appropriate use of the business results forecast and other special notes
Forward-looking statements in this document, such as business results forecasts, are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable. The statements are not intended to be a promise by the Company to achieve those results. Actual results may significantly differ from these statements due to various factors.

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