



Summary of Consolidated Financial Statements For the Fiscal Year Ended December 31, 2025 (Japan GAAP)

February 13, 2026

Name of the Company: ASICS Corporation

Listing Exchanges: Tokyo, Prime

Code No.: 7936

URL: <https://corp.asics.com/en>

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Date of the ordinary general shareholders' meeting: March 25, 2026

Date of scheduled payment of dividends: March 26, 2026

Date of filing Securities Report: March 4, 2026

Financial Results Supplemental Materials: Yes

Financial Results Presentation Meeting: Yes (For institutional investors, analysts and press in Japan)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated business results (Accumulated)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Fiscal year ended								
December 31, 2025	810,916	19.5	142,519	42.4	139,295	50.4	98,719	54.7
December 31, 2024	678,526	18.9	100,111	84.7	92,601	82.8	63,806	80.9

(Note) Comprehensive income: The fiscal year ended December 31, 2025: ¥ 102,882 million (32.0 %)

The fiscal year ended December 31, 2024: ¥ 77,925 million (81.3 %)

(Reference information) The percentages of the increase (decrease) compared with the same period of the previous year on a currency-neutral basis:

Net sales 19.4% Operating profit 42.2%

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended					
December 31, 2025	138.13	137.96	39.1	25.2	17.6
December 31, 2024	88.30	88.17	29.1	18.8	14.8

(Reference) Equity in earnings of affiliates: The fiscal year ended December 31, 2025: — million

The fiscal year ended December 31, 2024: — million

(Note) ASICS has carried out a 4-for-1 stock split for its common stock on the effective date of July 1, 2024. Basic earnings per share and diluted earnings per share are calculated as if this stock split had taken place at the beginning of the previous year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
As of				
December 31, 2025	586,480	273,355	46.3	383.16
December 31, 2024	518,994	234,940	44.9	325.59

(Reference) Equity: As of December 31, 2025: ¥ 271,517 million As of December 31, 2024: ¥ 233,035 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Fiscal year ended				
December 31, 2025	109,912	(29,414)	(105,875)	112,221
December 31, 2024	104,614	(7,558)	(84,322)	126,973

(Reference) Summary of non-consolidated business results

Non-consolidated results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated business results (Accumulated)

(Percentages indicate year-on-year changes.)

Fiscal year ended	Operating revenue		Operating profit		Ordinary profit		Profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
December 31, 2025	47,982	18.2	(4,786)	—	91,190	84.8	77,351	40.6
December 31, 2024	40,578	21.4	(2,977)	—	49,347	85.5	55,001	157.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	108.23	108.10
December 31, 2024	76.11	76.00

(Note) ASICS has carried out a 4-for-1 stock split for its common stock on the effective date of July 1, 2024. Basic earnings per share and diluted earnings per share are calculated as if this stock split had taken place at the beginning of the previous year.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity -to-asset ratio	Net assets per share
	Millions of Yen	Millions of Yen	%	Yen
December 31, 2025	170,921	73,826	43.1	103.84
December 31, 2024	169,017	60,793	35.8	84.58

(Reference) Equity: As of December 31, 2025: ¥ 73,583 million As of December 31, 2024: ¥ 60,538 million

* Summary of Consolidated Financial Statements is not subjected to auditing procedures by independent auditors.

* Explanation of appropriate use of business performance forecasts; other special items

(Notes to the description about future, other)

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. Please refer to page 10, “(4) Forecast for the fiscal year ending December 31, 2026” for the forecast of consolidated business results.

(How to access supplemental materials on quarterly business results)

ASICS is scheduled to hold conference call on business results for press on Friday, February 13, 2026 and for investors on Monday, February 16, 2026. We plan to post the materials used in the meeting on ASICS’s website

(https://corp.asics.com/en/investor_relations/library/financial_summary) on Friday, February 13, 2026.

1. Qualitative information for consolidated business results

Forward-looking statements in the text are our estimation as of the end of December 31, 2025.

2025 in Review

2025 was another year that clearly demonstrated ASICS's strong growth momentum.

Net sales were ¥810.9 billion, increased by 19.5% year on year, operating profit was ¥142.5 billion, up 42.4%, and operating margin increased by 2.8 ppt to 17.6%. Both net sales and operating profit set new records highs for the fourth consecutive year.

By category, all categories achieved both increased sales and profits. Notably, both SportStyle and Onitsuka Tiger achieved net sales exceeding ¥100.0 billion for the first time, culminating in growth of more than 40.0% compared with the previous fiscal year. Category profit margin increased by 2.0 ppt to 29.3% for SportStyle and by 3.7 ppt to 37.7% for Onitsuka Tiger. For Onitsuka Tiger specifically, this year marked the full-scale launch of efforts to expand its presence in Europe. Large flagship stores opened in Barcelona, Spain; London, UK; and Paris, France, all getting off to a strong start. The brand is beginning to establish its position as a Japanese luxury lifestyle brand. In January 2026, the Onitsuka Innovative Factory will commence operations in Sakaiminato City, Tottori Prefecture. This factory, boasting craftsmanship dedicated to Japanese manufacturing, aims to further enhance the brand's value.

All regions achieved higher net sales and profit. ASICS Japan, in particular, saw sales increase by 34.7% compared to the previous period. Sales to inbound tourists were the primary driver, growing by 84%. Domestic Performance Running and SportStyle also showed significant growth. We will continue to focus on strengthening the ASICS brand within Japan. Sales in Southeast and South Asia grew by 33.4% year-on-year. In October, we opened our first ASICS flagship store in New Delhi, India. Even in Europe, where the ASICS brand is already strong and holds a high market share, sales grew by 25.9% year-on-year. Furthermore, despite concerns about economic weakness, sales in Greater China remained robust, growing by 19.9% year-on-year.

Furthermore, we were the recipient of multiple distinguished favorable external assessments. The main details of two such assessments are profiled below.

First, we received the IR Grand Prix at the 2025 IR Award selected by the Japan Investor Relations Association. Following our first award in 2023, we have now received the Grand Prix for the third consecutive year. We were commended for the proactive role of our management in enhancing IR activities and strengthen initiatives targeting individual investors.

Second, we received the Grand Prize Company award, which is the top honor in Corporate Governance of the Year 2025 organized by the Japan Association of Corporate Directors. We were recognized for practicing stakeholder-dialogue-based governance, seeking board operations with a heightened sense of urgency following the sale of all cross-shareholdings, and focusing on reducing capital costs, which is organically linked to our compensation system for executives and employees.

2025 was a year not only of strong performance and external recognition, but also one where we sowed the seeds for our future leap forward.

Through opportunities like the World Athletics Championships Tokyo 25, where ASICS served as an Official Partner, and the “Tokyo:Speed:Race” event held in May where runners of all levels challenged themselves to break personal records, we successfully communicated the ASICS brand within Japan and as a brand originating from Japan. At the 25th Summer Deaflympics Tokyo 2025, we supported the Japanese delegation as an Official Partner. We also launched the METASPEED RAY, the lightest model in the series packed with ASICS innovation, and many athletes wore the METASPEED series. Building on these initiatives, we established a significant foothold for elevating the ASICS brand.

Additionally, ASICS has acquired multiple race registration companies over the past several years, developing a running ecosystem that supports the runner's journey from race registration through to post-race, not just at the point of product purchase. In November, we announced the acquisition of race registration companies in Spain and Thailand, laying the groundwork for further expanding our reach to runners worldwide.

In the innovation field, ASICS expanded its R&D base beyond Japan to a global scale. To incorporate diverse insights, ASICS established a partnership with the University of Michigan in December. The “ASICS-Michigan Sports Innovation Center” will be established, enabling ASICS to leverage the University of Michigan's world-class, cutting-edge research integrating sports and technology, as well as its athlete access programs. Working closely with the ASICS Institute of Sport Science, we aim to create innovations that contribute even more significantly to athlete performance.

Regarding our business foundation, we have established a system to regularly verify the alignment between business forecasts and production plans, utilizing historical sales data and other information. We are strengthening supply and demand planning management at the product level, advancing inventory optimization, and steadily progressing toward achieving operational excellence.

Following its 2024 capital policy, ASICS is practicing “Head-on management,” facing the capital markets. In 2025, after individual discussions with many shareholders and approval at the shareholders' meeting, the ASICS Foundation was established in April.

Returning to our founding philosophy, this foundation aims to realize a society where more people enjoy exercise and sports, leading to

improved physical and mental health. In its first year, the foundation will support the expansion of activities by providing grants for up to three years to six organizations across four countries: Japan, India, Indonesia, and Cambodia. This marks a significant step toward enhancing the ASICS Group's corporate value over the medium to long term.

As described above, we believe 2025 has laid the foundation for our further advancement in 2026 and the subsequent medium-term plan period starting in 2027.

Major initiatives in 2026

For 2026, we plan to achieve net sales of ¥950 billion, operating profit of ¥171 billion, and an operating margin of 18.0%. We will continue running in 2026 without slowing the pace of our growth to date.

In Performance Running, we will continue innovative product development, aiming for the No. 1 share in major marathons. In Core Performance Sports, we will maintain our focus on tennis while strengthening sports categories beyond tennis. In SportStyle, we will expand our product lineup while pursuing sustainable growth within this massive market. For Onitsuka Tiger, we will further solidify our brand position in Europe and advance preparations for re-entering the U.S. market in 2027 and later.

Furthermore, we will implement measures for sustainable growth across all regions. For example, significant expansion potential remains in Greater China, where we will extend the ASICS brand footprint. In North America, we are steadily increasing sales at running specialty stores. Leveraging the brand equity cultivated here, we will further strengthen the expansion of mid-priced products, which represent a larger market segment. Furthermore, declaring 2026 the “Year of ASIA,” we will harness the momentum of the Aichi-Nagoya 2026 Events to dedicate our efforts to further enhancing the brand in Asia. Specifically, we will accelerate growth even further in Southeast Asia, where the running market is rapidly expanding, aiming to achieve \$100 million in sales across Southeast Asian countries at an early stage.

As ASICS continues its significant growth beyond 2026, we anticipate our cash generation capacity will become exceptionally strong. We will intensify discussions to formulate strategies for investments aimed at further future growth.

To maximize corporate value through our transformation into a Global Integrated Enterprise (“GIE”), we are also strengthening human capital, which is as important as financial capital. Specific initiatives include: placing foreign national employees in Headquarter positions from a company-wide optimization perspective; introducing an overseas assignment program for young employees to cultivate future management talent; and setting starting salaries for new graduates at ¥330,000 for university graduates and ¥350,000 for graduate school graduates. We will also actively consider and promote investments in human capital, which are essential for enhancing corporate value over the medium to long term.

2026 will be a crucial year, serving as the launchpad for our next Mid-Term Plan covering 2027 to 2029. With an eye toward further growth and transformation into GIE, we will advance discussions on this next Mid-Term Plan globally and as one ASICS team, incorporating the opinions of our broad range of stakeholders.

“Turn those days into strength.” We will continue running in 2026, using our past efforts as a solid driving force for further growth!

(1) Explanation on business results

(Millions of yen)

	FY2024 Jan 1 to Dec 31	FY2025 Jan 1 to Dec 31	Increase (Decrease)	Increase % (Decrease %)	Increase % on a currency- neutral basis
Net sales	678,526	810,916	132,389	19.5	19.4
Gross profit	378,878	460,632	81,754	21.6	21.4
Operating profit	100,111	142,519	42,408	42.4	42.2
Ordinary profit	92,601	139,295	46,693	50.4	—
Profit attributable to owners of parent	63,806	98,719	34,913	54.7	—

1) Net sales

Net sales increased by 19.5% to ¥810,916 million due to the strong sales in all categories and regions.

2) Gross profit

Gross profit increased by 21.6% to ¥460,632 million due to an improvement in gross margin, as well as due to the impact of the increase in net sales described above.

3) Operating profit

Operating profit increased by 42.4% to ¥142,519 million mainly due to the impact of an increase in net sales and profit described above.

4) Ordinary profit

Ordinary profit increased by 50.4% to ¥139,295 million mainly due to the impact of an increase in net sales and profit described above.

5) Profit attributable to owners of parent

Profit attributable to owners of parent increased by 54.7% to ¥98,719 million mainly due to the impact of an increase in net sales and profit described above.

Business results by category are as follows.

(Millions of yen)

Category		FY2024 Jan 1 to Dec 31	FY2025 Jan 1 to Dec 31	Increase (Decrease)	Increase % (Decrease %)	Increase % on a currency- neutral basis
Performance Running	Net sales	326,936	363,542	36,605	11.2	11.2
	Category profit	70,726	86,035	15,308	21.6	21.7
Core Performance Sports	Net sales	78,620	86,017	7,396	9.4	9.3
	Category profit	14,104	16,771	2,667	18.9	19.0
Apparel and Equipment	Net sales	38,065	42,072	4,007	10.5	10.1
	Category profit	4,340	5,940	1,599	36.9	36.7
SportStyle	Net sales	98,425	141,324	42,898	43.6	42.8
	Category profit	26,876	41,338	14,462	53.8	52.8
Onitsuka Tiger	Net sales	95,439	136,519	41,079	43.0	43.2
	Category profit	32,435	51,489	19,053	58.7	58.9

1) Performance Running

Net sales increased by 11.2% to ¥363,542 million mainly due to the strong sales in the Europe region and the Southeast and South Asia region.

Category profit increased by 21.6% to ¥86,035 million mainly due to the impact of an increase in net sales described above.

2) Core Performance Sports

Net sales increased by 9.4% to ¥86,017 million due to the strong sales in all region.

Category profit increased by 18.9% to ¥16,771 million mainly due to an improvement in gross margin, as well as due to the impact of an increase in net sales described above.

3) Apparel and Equipment

Net sales increased by 10.5% to ¥42,072 million mainly due to the strong sales in the Europe region.

Category profit increased by 36.9% to ¥5,940 million mainly due to an improvement in gross margin, as well as due to the impact of an increase in net sales described above.

4) SportStyle

Net sales increased by 43.6% to ¥141,324 million due to the strong sales in all regions.

Category profit increased by 53.8% to ¥41,338 million due to the impact of the increase in net sales described above.

5) Onitsuka Tiger

Net sales increased by 43.0% to ¥136,519 million due to the strong sales in all regions.

Category profit increased by 58.7% to ¥51,489 million mainly due to an improvement in gross margin, as well as due to an increase in net sales described above.

Business results by reportable segments are as follows.

(Millions of yen)

Reportable Segments		FY2024 Jan 1 to Dec 31	FY2025 Jan 1 to Dec 31	Increase (Decrease)	Increase % (Decrease %)	Increase % on a currency- neutral basis
Japan	Net sales	166,432	204,236	37,804	22.7	—
	Segment profit	27,673	44,734	17,061	61.7	—
North America	Net sales	135,040	141,192	6,151	4.6	5.8
	Segment profit	11,274	16,018	4,744	42.1	44.1
Europe	Net sales	179,388	225,805	46,416	25.9	22.1
	Segment profit	25,290	36,746	11,456	45.3	41.2
Greater China	Net sales	100,497	120,514	20,016	19.9	20.4
	Segment profit	19,335	25,099	5,764	29.8	30.3
Oceania	Net sales	42,986	49,649	6,662	15.5	19.2
	Segment profit	7,634	7,927	292	3.8	7.2
Southeast and South Asia	Net sales	37,321	49,780	12,459	33.4	33.0
	Segment profit	7,414	10,946	3,532	47.6	47.3
Others	Net sales	44,840	52,078	7,237	16.1	21.4
	Segment profit	6,541	8,107	1,566	23.9	29.5

1) Japan region

Net sales increased by 22.7% to ¥204,236 million due to the strong sales of Performance Running and Onitsuka Tiger.

Segment profit increased by 61.7% to ¥44,734 million mainly due to an improvement in gross margin, as well as due to the impact of an increase in net sales described above.

2) North America region

Net sales increased by 4.6% to ¥141,192 million mainly due to the strong sales of SportStyle, while the strategic reduction in EC sales was conducted.

Segment profit increased by 42.1% to ¥16,018 million mainly due to the impact of an increase in net sales described above.

3) Europe region

Net sales increased by 25.9% to ¥225,805 million due to the strong sales in all categories.

Segment profit increased by 45.3% to ¥36,746 million mainly due to the impact of an increase in net sales described above.

4) Greater China region

Net sales increased by 19.9% to ¥120,514 million due to the strong sales in all categories.

Segment profit increased by 29.8% to ¥25,099 million mainly due to an improvement in gross margin, as well as due to the impact of an increase in net sales described above.

5) Oceania region

Net sales increased by 15.5% to ¥49,649 million due to the strong sales in all categories.

Segment profit increased by 3.8% to ¥7,927 million mainly due to the impact of an increase in net sales described above.

6) Southeast and South Asia regions

Net sales increased by 33.4% to ¥49,780 million due to the strong sales in all categories.

Segment profit increased by 47.6% to ¥10,946 million mainly due to the impact of an increase in net sales described above.

7) Other regions

Net sales increased by 16.1% to ¥52,078 million due to the strong sales in all categories.

Segment profit increased by 23.9% to ¥8,107 million mainly due to an improvement in gross margin, as well as due to the impact of an increase in net sales described above.

(2) Explanation on financial position

As for the consolidated financial position as of December 31, 2025, total assets increased by 13.0% from the end of the previous fiscal year to ¥586,480 million, total liabilities increased by 10.2% from the end of the previous fiscal year to ¥313,125 million and total net assets increased by 16.4% from the end of the previous fiscal year to ¥273,355 million.

1) Current assets

Current assets increased by 11.0% to ¥409,933 million mainly due to an increase in merchandise and finished goods.

2) Non-current assets

Non-current assets increased by 17.8% to ¥176,546 million mainly due to increases in machinery, equipment and vehicles and right of use assets.

3) Current liabilities

Current liabilities increased by 25.2% to ¥243,726 million mainly due to an increase in notes and accounts payable - trade and income taxes payable.

4) Non-current liabilities

Non-current liabilities decreased by 22.3% to ¥69,399 million mainly driven by reclassification of bonds payable from non-current liabilities to current liabilities due to redemption date within one year.

5) Net assets

Net assets increased by 16.4% to ¥273,355 million mainly due to an increase in retained earnings despite the repurchase of the treasury shares.

(3) Overview of cash flows

As for cash flows as of December 31, 2025, cash and cash equivalents (hereinafter, "cash") decreased ¥14,751 million from the end of the previous fiscal year to ¥112,221 million.

The respective cash flow positions and main factors behind the changes are as follows.

1) Cash flows from operating activities

Net cash provided by operating activities was ¥109,912 million, an increase of ¥5,298 million compared with the previous fiscal year.

Major sources of cash were ¥138,749 million from profit before income taxes and ¥25,266 million from depreciation and amortization. While major uses of cash were ¥32,901 million for the increase in inventories, ¥10,117 million for the increase in trade receivables, and ¥28,055 million for income taxes paid.

2) Cash flows from investing activities

Net cash used in investing activities was ¥29,414 million, an increase of ¥21,856 million compared with the previous fiscal year.

Major sources of cash were ¥3,612 million from proceeds from sales of property, plant and equipment, while major uses of cash were ¥16,191 million for purchases of property, plant and equipment and ¥14,107 million for purchase of intangible assets.

3) Cash flows from financing activities

Net cash used in financing activities was ¥105,875 million, an increase of ¥21,553 million compared with previous fiscal year.

Major source of cash was ¥2,500 million from the net increase in short-term borrowings. Major uses of cash were ¥50,003 million for repurchase of treasury shares, ¥25,000 million for redemption of bonds, ¥15,734 million for cash dividends paid, and ¥14,980 million for repayment of lease obligations.

(4) Forecast for the fiscal year ending December 31, 2026

Regarding business results for the fiscal year ending December 31, 2026, we expect increased revenue and profit driven primarily by Performance Running, while also incorporating further profit growth in SportStyle and by striving to improve profitability through disciplined control of selling, general and administrative expenses.

The fiscal year ending December 31, 2026 is the final year of the “Mid-Term Plan 2026.” During this year, we will further accelerate our transformation into a Global Integrated Enterprise (GIE), while advancing the development of a solid growth foundation for the new “Mid-Term Plan 2029,” which will begin in 2027.

Forecast of consolidated business results for the fiscal year ending December 31, 2026 is as follows.
(Percentages indicate year-on-year changes.)

	Full fiscal-year consolidated business results (Billions of yen)		
	Fiscal year ended December 31, 2025 (Actual)	Fiscal year ending December 31, 2026 (Forecast)	Increase % (Decrease %)
Net sales	810.9	950.0	17.2%
Operating profit	142.5	171.0	20.0%
Operating margin (%)	17.6%	18.0%	0.4 ppt
Ordinary profit	139.2	165.0	18.5%
Profit attributable to owners of parent	98.7	110.0	11.4%

Forecast of consolidated net sales by category for the fiscal year ending December 31, 2026 is as follows.
(Percentages indicate year-on-year changes.)

	Consolidated net sales (Billions of yen)		
	Fiscal year ended December 31, 2025 (Actual)	Fiscal year ending December 31, 2026 (Forecast)	Increase % (Decrease %)
Performance Running	363.5	415.0	14.2%
Core Performance Sports	86.0	98.0	13.9%
Apparel (Note 1)	42.0	48.0	14.1%
SportStyle	141.3	205.0	45.1%
Onitsuka Tiger	136.5	152.0	11.3%
Walking (Note 2)	16.4	16.2	(1.5)%

(Notes)

1. We will change the name “Apparel and Equipment” to “Apparel” from the fiscal year ending December 31, 2026.
2. To enhance the transparency of information disclosure, “Walking,” which had previously not been disclosed, is recorded as a separate category from the fiscal year ending December 31, 2026.

Forecast of consolidated net sales by region for the fiscal year ending December 31, 2026 is as follows.
(The percentages indicate the rates of increase or decrease compared with the previous fiscal year)

	Consolidated net sales (Billions of yen)		
	Fiscal year ended December 31, 2025 (Actual)	Fiscal year ending December 31, 2026 (Forecast)	Increase % (Decrease %)
Japan	204.2	180.0	(11.9)%
North America	141.1	168.0	19.0%
Europe	225.8	281.0	24.4%
Greater China	120.5	140.0	16.2%
Oceania	49.6	58.0	16.8%
Southeast and South Asia	49.7	59.0	18.5%

Please see ASICS's following website for details regarding the forecast of consolidated business results:
(https://corp.asics.com/en/investor_relations/library/financial_summary).

(5) Basic policy for distribution of profits and dividends for the fiscal year ended December 31, 2025 and the fiscal year ending December 31, 2026

ASICS recognizes the return of profits to our shareholders as one of the management's top priorities. In order to achieve the total return ratio target of 50% during the period of the Mid-Term Plan, as set in the Mid-Term Plan 2026, ASICS will consider profit distributions based on the assumption of continued progressive dividends. ASICS will also strike a balance going forward between returns to shareholders and investments for growth, based on the capital allocation policy in the Mid-Term Plan 2026.

ASICS's basic policy for the dividends from the surplus is to pay dividends twice a year in the form of interim dividends (record date of June 30) and year-end dividends.

Because net sales and operating profit recorded their highest-ever levels in the fiscal year under review, ASICS plans to pay the highest-ever dividend (of which, includes an interim dividend of ¥12.00 per share) of ¥28.00 per share.

ASICS expects to pay dividends of ¥ 38.00 per share (of which, ¥ 18.00 per share is from the interim dividend) for the fiscal year ending December 31, 2026.

Furthermore, at a Board of Directors meeting held on February 13, 2026, ASICS resolved to make changes to its shareholder benefit program. These changes will be applied to the shareholder benefit program with a record date of the end of June 2026.

Details of the changes will be announced at a later date on the ASICS website.

2. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	127,021	112,267
Notes and accounts receivable - trade	74,705	88,803
Merchandise and finished goods	133,922	174,372
Work in process	639	1,011
Raw materials and supplies	3,035	3,584
Other	33,340	33,747
Allowance for doubtful accounts	(3,521)	(3,853)
Total current assets	369,143	409,933
Non-current assets		
Property, plant and equipment		
Buildings and structures	35,906	37,445
Accumulated depreciation	(25,162)	(24,124)
Buildings and structures, net	10,743	13,320
Machinery, equipment and vehicles	6,282	17,849
Accumulated depreciation	(4,673)	(5,575)
Machinery, equipment and vehicles, net	1,608	12,274
Tools, furniture and fixtures	42,008	44,243
Accumulated depreciation	(34,764)	(32,336)
Tools, furniture and fixtures, net	7,243	11,906
Land	5,809	4,859
Leased assets	1,651	1,001
Accumulated depreciation	(1,341)	(889)
Leased assets, net	309	112
Construction in progress	8,228	2,214
Total property, plant and equipment	33,944	44,688
Intangible assets		
Goodwill	5,964	5,716
Software	29,179	35,529
Right of use assets	44,871	52,761
Other	10,763	9,962
Total intangible assets	90,779	103,969
Investments and other assets		
Investment securities	3,513	3,707
Long-term loans receivable	22	18
Deferred tax assets	4,048	8,757
Other	17,894	15,781
Allowance for doubtful accounts	(351)	(376)
Total investments and other assets	25,127	27,889
Total non-current assets	149,851	176,546
Total assets	518,994	586,480

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	62,150	73,670
Short-term borrowings	2,500	2,500
Current portion of bonds payable	25,000	25,000
Lease liabilities	12,944	16,000
Accrued expenses	38,900	49,375
Income taxes payable	11,703	26,990
Accrued consumption taxes	1,948	3,002
Provision for bonuses	1,953	2,263
Other	37,636	44,924
Total current liabilities	194,739	243,726
Non-current liabilities		
Bonds payable	35,000	10,000
Lease liabilities	41,832	45,029
Deferred tax liabilities	2,735	1,047
Retirement benefit liability	4,865	5,120
Other	4,882	8,200
Total non-current liabilities	89,314	69,399
Total liabilities	284,054	313,125
Net assets		
Shareholders' equity		
Share capital	23,972	23,972
Capital surplus	15,827	13,655
Retained earnings	196,805	246,352
Treasury shares	(44,706)	(57,651)
Total shareholders' equity	191,899	226,328
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	315	303
Deferred gains or losses on hedges	12,532	874
Foreign currency translation adjustment	29,215	44,698
Remeasurements of defined benefit plans	(928)	(686)
Total accumulated other comprehensive income	41,135	45,189
Share acquisition rights	254	242
Non-controlling interests	1,650	1,594
Total net assets	234,940	273,355
Total liabilities and net assets	518,994	586,480

(2) Consolidated Income Statement and Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	678,526	810,916
Cost of sales	299,648	350,283
Gross profit	378,878	460,632
Selling, general and administrative expenses	*1 278,766	*1 318,112
Operating profit	100,111	142,519
Non-operating income		
Interest income	4,287	2,761
Dividend income	167	53
Foreign exchange gains	—	435
Gain on forgiveness of debt	—	421
Other	1,289	907
Total non-operating income	5,745	4,580
Non-operating expenses		
Interest expenses	5,427	5,045
Foreign exchange losses	1,898	—
Loss on overseas business	3,066	1,320
Other	2,862	1,439
Total non-operating expenses	13,255	7,804
Ordinary profit	92,601	139,295
Extraordinary income		
Gain on sale of non-current assets	*2 236	*2 2,313
Gain on sale of investment securities	*3 6,938	—
Total extraordinary income	7,174	2,313
Extraordinary losses		
Loss on sale of non-current assets	4	15
Loss on retirement of non-current assets	51	313
Loss on sale of investment securities	18	7
Loss on valuation of investment securities	133	73
Impairment losses	*4 2,019	*4 2,388
Loss on cancellation of rental contracts	*5 1,331	*5 62
Loss on relocation	*6 2,030	—
Allowance for losses on business transfer	*7 943	—
Total extraordinary losses	6,531	2,859
Profit before income taxes	93,244	138,749
Income taxes-current	24,115	41,092
Income taxes-deferred	5,183	(1,171)
Total income taxes	29,299	39,920
Profit	63,944	98,828
Profit attributable to non-controlling interests	138	108
Profit attributable to owners of parent	63,806	98,719

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	63,944	98,828
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,164)	(12)
Deferred gains or losses on hedges	10,290	(11,657)
Foreign currency translation adjustment	6,911	15,482
Remeasurements of defined benefit plans, net of tax	(56)	242
Total other comprehensive income	13,980	4,053
Comprehensive income	77,925	102,882
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	77,786	102,773
Comprehensive income attributable to non-controlling interests	138	108

(3) Consolidated Statement of Changes in Net Assets

Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity					Accumulated other comprehensive income	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges
Balance at beginning of period	23,972	15,836	147,561	(9,717)	177,653	3,480	2,241
Changes during period							
Dividends of surplus			(14,562)		(14,562)		
Profit (loss) attributable to owners of parent			63,806		63,806		
Purchase of treasury shares				(35,014)	(35,014)		
Disposal of treasury shares		(8)		26	17		
Net changes in items other than shareholders' equity					—	(3,164)	10,290
Total changes during period	—	(8)	49,243	(34,988)	14,246	(3,164)	10,290
Balance at end of period	23,972	15,827	196,805	(44,706)	191,899	315	12,532

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	22,304	(871)	27,155	271	1,720	206,801
Changes during period						
Dividends of surplus			—			(14,562)
Profit (loss) attributable to owners of parent			—			63,806
Purchase of treasury shares			—			(35,014)
Disposal of treasury shares			—			17
Net changes in items other than shareholders' equity	6,911	(56)	13,980	(17)	(70)	13,892
Total changes during period	6,911	(56)	13,980	(17)	(70)	28,139
Balance at end of period	29,215	(928)	41,135	254	1,650	234,940

	Shareholders' equity					Accumulated other comprehensive income	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges
Balance at beginning of period	23,972	15,827	196,805	(44,706)	191,899	315	12,532
Changes during period							
Transfer from retained earnings to capital surplus		35,241	(35,241)		—		
Deficit disposition		(1,826)	1,826		—		
Dividends of surplus			(15,757)		(15,757)		
Profit (loss) attributable to owners of parent			98,719		98,719		
Purchase of treasury shares				(50,003)	(50,003)		
Disposal of treasury shares		(9,562)		11,032	1,470		
Cancellation of treasury shares		(26,025)		26,025	—		
Net changes in items other than shareholders' equity					—	(12)	(11,657)
Total changes during period	—	(2,172)	49,546	(12,945)	34,429	(12)	(11,657)
Balance at end of period	23,972	13,655	246,352	(57,651)	226,328	303	874

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	29,215	(928)	41,135	254	1,650	234,940
Changes during period						
Transfer from retained earnings to capital surplus			—			—
Deficit disposition			—			—
Dividends of surplus			—			(15,757)
Profit (loss) attributable to owners of parent			—			98,719
Purchase of treasury shares			—			(50,003)
Disposal of treasury shares			—			1,470
Cancellation of treasury shares			—			—
Net changes in items other than shareholders' equity	15,482	242	4,053	(12)	(55)	3,985
Total changes during period	15,482	242	4,053	(12)	(55)	38,414
Balance at end of period	44,698	(686)	45,189	242	1,594	273,355

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	93,244	138,749
Depreciation and amortization	20,557	25,266
Impairment losses	2,019	2,388
Amortization of goodwill	685	657
Increase (decrease) in allowance for doubtful accounts	(1,314)	209
Increase (decrease) in retirement benefit liability	349	606
Increase (decrease) in provision for bonuses	878	233
Loss (gain) on valuation of investment securities	133	73
Loss (gain) on sale of investment securities	(6,920)	7
Interest and dividend income	(4,455)	(2,815)
Interest expenses	5,427	5,045
Foreign exchange losses (gains)	(25)	2
Loss (gain) on sale and retirement of non-current assets	(180)	(1,984)
Loss on relocation	2,030	—
Allowance for losses on business transfer	943	—
Other loss (gain)	987	2,589
Decrease (increase) in trade receivables	(7,104)	(10,117)
Decrease (increase) in inventories	(9,926)	(32,901)
Decrease (increase) in other assets	(4,165)	(2,829)
Increase (decrease) in trade payables	16,859	6,385
Increase (decrease) in accrued consumption taxes	927	766
Increase (decrease) in other liabilities	13,731	8,050
Subtotal	124,683	140,383
Interest and dividends received	4,281	2,713
Interest paid	(5,516)	(5,128)
Income taxes paid	(18,834)	(28,055)
Net cash provided by (used in) operating activities	104,614	109,912
Cash flows from investing activities		
Payments into time deposits	(1,661)	(2)
Proceeds from withdrawal of time deposits	2,342	1
Purchase of property, plant and equipment	(11,375)	(16,191)
Payments for retirement of property, plant and equipment	(56)	(234)
Proceeds from sale of property, plant and equipment	726	3,612
Purchase of intangible assets	(12,664)	(14,107)
Proceeds from sale of intangible assets	0	4
Purchase of investment securities	(749)	(408)
Proceeds from sale and redemption of investment securities	11,668	2
Proceeds from distributions from investment partnerships	215	12
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	—	118
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	—	422
Net decrease (increase) in short-term loans receivable	5,416	(3)
Long-term loan advances	(3)	(1)
Proceeds from collection of long-term loans receivable	6	7
Decrease (increase) in investments and other assets	(1,423)	(2,648)
Net cash provided by (used in) investing activities	(7,558)	(29,414)

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	2,500
Repayments of long-term borrowings	(87)	(2,500)
Redemption of bonds	(20,000)	(25,000)
Purchase of treasury shares	(35,014)	(50,003)
Proceeds from sale of treasury shares	0	7
Repayments of lease liabilities	(14,468)	(14,980)
Dividends paid	(14,542)	(15,734)
Dividends paid to non-controlling interests	(208)	(164)
Net cash provided by (used in) financing activities	(84,322)	(105,875)
Effect of exchange rate change on cash and cash equivalents	937	10,624
Net increase (decrease) in cash and cash equivalents	13,671	(14,751)
Cash and cash equivalents at beginning of period	113,301	126,973
Cash and cash equivalents at end of period	126,973	112,221

(5) Notes for Consolidated Financial Statements

(Notes on matters related to going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

(Repurchase of treasury shares)

ASICS carried out the repurchase of 6,515,500 treasury shares as approved at a Board of Directors meeting held on February 14, 2025, pursuant to provisions of the Article of 459-1-1 of the Companies Act of Japan and Article 39 of ASICS's Articles of Association. Treasury shares increased by ¥19,999 million during the period ended December 31, 2025, due to the repurchase of treasury shares. The repurchase of treasury shares as approved at a Board of Directors meeting held on February 14, 2025, has been completed as of May 27, 2025.

ASICS carried out the repurchase of 8,072,900 treasury shares as approved at a Board of Directors meeting held on November 12, 2025, pursuant to provisions of the Article of 459-1-1 of the Companies Act of Japan and Article 39 of ASICS's Articles of Association. Treasury shares increased by ¥29,999 million during the period ended December 31 2025, due to the repurchase of treasury shares.

The repurchase of treasury shares as approved at a Board of Directors meeting held on November 12, 2025, has been completed as of December 23, 2025.

(Cancellation of treasury shares)

ASICS carried out the cancellation of 25,000,000 treasury shares on February 28, 2025, as approved at a Board of Directors meeting held on February 14, 2025, pursuant to provisions of the Article of 178 of the Companies Act of Japan. As a result, capital surplus decreased by ¥26,025 million and treasury shares decreased by ¥26,025 million.

(Disposal of treasury shares)

ASICS resolved to dispose of its treasury shares through third-party allotment to enable continuous and stable support of the activities of the ASICS Foundation at a Board of Directors meeting held on February 14, 2025. This resolution was subsequently approved at the 71st General Meeting of Shareholders held on March 28, 2025, and 7,000,000 treasury shares were disposed of on May 15, 2025. As a result, capital surplus decreased by ¥10,315 million, and treasury shares decreased by ¥10,322 million.

Largely as a result of these factors, capital surplus was ¥13,655 million, retained earnings were ¥246,352 million, and treasury shares were ¥57,651 million as of December 31, 2025.

(Consolidated Balance Sheet)

ASICS has an overdraft agreement with the bank to finance working capital efficiently.

The balance of unused loan commitments as of December 31, 2025 under this agreement is as follows.

	Millions of yen	
	As of December 31, 2024	As of December, 2025
Overdraft maximum amount	¥ 195,500	¥ 195,500
Balance of used loans	—	2,500
Unused balance	¥ 195,500	¥ 193,000

(Consolidated Income Statement)

*1 The material expenses in selling, general and administrative expenses are as follows.

	Millions of yen	
	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Packing and transportation	¥ 28,091	¥ 28,774
Advertising	52,099	59,508
Commission fee	48,835	57,910
Provision for bad debt	(989)	119
Salaries and wages	55,132	59,421
Provision for bonuses	6,848	9,638
Retirement benefit	1,077	1,234
Rent	13,189	15,802
Depreciation and amortization	20,315	24,939

(Changes in presentation)

“Profit-sharing bonus,” which was not independently presented in the previous fiscal year, are included in “Provision for bonuses” to enhance visibility and clarity from the fiscal year ended December 31, 2025. To reflect the changes to presentation, ¥4,313 million of “Profit-sharing bonus” for the previous fiscal year has been reclassified to “Provision for bonuses.”

*2 Gain on sale of non-current assets

2024 (from January 1 to December 31, 2024)

Mainly gain on sale of land and buildings and structures owned by the consolidated subsidiaries.

2025 (from January 1 to December 31, 2025)

Mainly gain on sale of land and buildings and structures for the office.

*3 Gain on sale of investment securities

2024 (from January 1 to December 31, 2024)

Gain on sale of Cross Shareholdings.

2025 (from January 1 to December 31, 2025)

Not applicable.

*4 Impairment losses

2024 (from January 1 to December 31, 2024)

The breakdown of impairment losses is as follows.

	(Millions of yen)
Impairment losses on retail store assets, etc.	952
Other	1,066
Total	¥ 2,019

2025 (from January 1 to December 31, 2025)

The breakdown of impairment losses is as follows.

	(Millions of yen)
Impairment losses on retail store assets, etc.	423
Other	1,964
Total	¥ 2,388

*5 Loss on cancellation of rental contracts

2024 (from January 1 to December 31, 2024)

Loss on cancellation fees and other factors incurred due to the closing of the owned sport facilities.

2025 (from January 1 to December 31, 2025)

Loss on cancellation fees and other factors incurred due to the closing of the owned retail stores.

*6 Loss on relocation

2024 (from January 1 to December 31, 2024)

The breakdown of loss on relocation is as follows.

	(Millions of yen)
Impairment losses	1,674
Asset retirement obligations	355
Total	¥2,030

2025 (from January 1 to December 31, 2025)

Not applicable.

*7 Allowance for losses on business transfer

2024 (from January 1 to December 31, 2024)

As a result of ASICS's decision to transfer its shares in NIPPON SLIPPER CO., LTD., which is a wholly owned subsidiary of a subsidiary, losses that are expected to arise in association with this transfer have been recorded in extraordinary losses.

2025 (from January 1 to December 31, 2025)

Not applicable.

(Segment information)

1) Outline of reportable segments

Reportable segments of the Group are components for which discrete financial information is available and whole operating results are regularly reviewed by the Executive Meeting of the Company to make decisions on the allocation of management resources and assess performance.

ASICS is mainly engaged in business management activities and product development as the global headquarters.

The Group is primarily engaged in the manufacture and sales of sporting goods.

ASICS Japan Corporation and other subsidiaries in Japan are responsible for Japan.

ASICS America Corporation is responsible for North America; ASICS Europe B. V. for Europe, Middle East, and Africa;

ASICS China Trading Co. , Ltd. for Greater China; ASICS Oceania PTY. , Ltd. for Oceania; and ASICS Asia PTE. , Ltd. for Southeast and South Asia.

2) The amounts of the net sales, profit or loss, assets, and other items for each Reportable Segment and the methods of calculation of those amounts

The method of accounting treatment for reportable segments is the same as those stated in “Basis for the Presentation of the Consolidated Financial Statements.”

Profit in the reportable segments is based on operating profit. Inter-segment revenues and transfers are calculated at prevailing market prices.

3) Net Sales and Segment Income/Loss of Reportable Segment

(Millions of yen)

Fiscal year ended December, 2024	Reportable segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Net sales:						
Sales to customers	¥ 124,780	¥ 135,040	¥ 179,359	¥ 100,431	¥ 42,978	¥ 37,152
Intersegment	41,652	—	29	66	8	168
Total sales	166,432	135,040	179,388	100,497	42,986	37,321
Segment profit (loss)	¥ 27,673	¥ 11,274	¥ 25,290	¥ 19,335	¥ 7,634	¥ 7,414
Segment assets	¥ 104,050	¥ 78,922	¥ 132,194	¥ 63,981	¥ 29,757	¥ 31,578
Other items						
Depreciation and amortization expenses	¥ 1,063	¥ 1,273	¥ 5,384	¥ 3,167	¥ 1,546	¥ 1,647
Increases in Tangible and Intangible fixed assets	¥ 1,113	¥ 910	¥ 6,097	¥ 454	¥ 2,169	¥ 686

(Millions of yen)

Fiscal year ended December, 2024	Reportable segment		Others	Total	Adjustments	Consolidated
	Others	Total				
Net sales:						
Sales to customers	¥ 44,839	¥ 664,582	¥ 13,677	¥ 678,259	¥ 267	¥ 678,526
Intersegment	1	41,925	—	41,925	(41,925)	—
Total sales	44,840	706,508	13,677	720,185	(41,658)	678,526
Segment profit (loss)	¥ 6,541	¥ 105,165	¥ (1,620)	¥ 103,544	¥ (3,433)	¥ 100,111
Segment assets	¥ 35,020	¥ 475,505	¥ 22,203	¥ 497,709	¥ 21,285	¥ 518,994
Other items						
Depreciation and amortization expenses	¥ 663	¥ 14,747	¥ 821	¥ 15,569	¥ 4,988	¥ 20,557
Increases in Tangible and Intangible fixed assets	¥ 806	¥ 12,239	¥ 1,188	¥ 13,428	¥ 10,685	¥ 24,114

(Millions of yen)

Fiscal year ended December, 2025	Reportable segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Net sales:						
Sales to customers	¥ 156,385	¥ 141,192	¥ 225,805	¥ 120,236	¥ 49,649	¥ 49,745
Intersegment	47,851	—	—	277	—	35
Total sales	204,236	141,192	225,805	120,514	49,649	49,780
Segment profit (loss)	¥ 44,734	¥ 16,018	¥ 36,746	¥ 25,099	¥ 7,927	¥ 10,946
Segment assets	¥ 120,878	¥ 82,156	¥ 180,270	¥ 76,404	¥ 31,801	¥ 41,757
Other items						
Depreciation and amortization expenses	¥ 1,129	¥ 1,347	¥ 6,991	¥ 3,890	¥ 2,063	¥ 2,020
Increases in Tangible and Intangible fixed assets	¥ 5,723	¥ 813	¥ 5,530	¥ 749	¥ 1,570	¥ 750

(Millions of yen)

Fiscal year ended December, 2025	Reportable segment		Others	Total	Adjustments	Consolidated
	Others	Total				
Net sales:						
Sales to customers	¥ 52,077	¥ 795,092	¥ 15,657	¥ 810,750	¥ 166	¥ 810,916
Intersegment	0	48,164	—	48,164	(48,164)	—
Total sales	52,078	843,256	15,657	858,914	(47,998)	810,916
Segment profit(loss)	¥ 8,107	¥ 149,582	¥ (1,192)	¥ 148,390	¥ (5,870)	¥ 142,519
Segment assets	¥ 49,254	¥ 582,522	¥ 25,638	¥ 608,161	¥ (21,680)	¥ 586,480
Other items						
Depreciation and amortization expenses	¥ 1,003	¥ 18,447	¥ 814	¥ 19,261	¥ 6,004	¥ 25,266
Increases in Tangible and Intangible fixed assets	¥ 2,186	¥ 17,323	¥ 1,112	¥ 18,435	¥ 12,520	¥ 30,955

3. Supplemental Information

(1) Net Sales per Regions

(Millions of yen)

Fiscal year ended December 31, 2024	Japan	North America	Europe	Greater China	Others	Consolidated
Net sales	¥ 133,467	¥ 139,131	¥ 168,683	¥ 100,490	¥ 136,753	¥ 678,526

(Note)

1. Net sales are based on customer locations and classified by country and territory.
2. Net sales attributable to “North America” of ¥139,131 million for the year ended December 31, 2024 include net sales in the United States of America of ¥120,766 million. Net sales attributable to “Greater China” of ¥100,490 million for the year ended December 31, 2024 include net sales in the People’s Republic of China of ¥83,026 million.

(Millions of yen)

Fiscal year ended December 31, 2025	Japan	North America	Europe	Greater China	Others	Consolidated
Net sales	¥ 158,442	¥ 145,477	¥ 209,689	¥ 120,244	¥ 177,062	¥ 810,916

(Note)

1. Net sales are based on customer locations and classified by country and territory.
2. Net sales attributable to “North America” of ¥145,477 million for the year ended December 31, 2025 include net sales in the United States of America of ¥124,054 million. Net sales attributable to “Greater China” of ¥120,244 million for the year ended December 31, 2025 include net sales in the People’s Republic of China of ¥99,151 million.

(2) Property, plant and equipment per Regions

(Millions of yen)

Fiscal year ended December 31, 2024	Japan	North America	Europe	Oceania	Others	Consolidated
Property, plant and equipment	¥ 14,966	¥ 2,348	¥ 9,459	¥ 4,571	¥ 2,598	¥ 33,944

(Notes)

“Europe” as of December 31, 2024 includes Netherlands of ¥7,121 million. “Oceania” as of December 31, 2024 is Australia of ¥4,571 million.

(Millions of yen)

Fiscal year December 31, 2025	Japan	North America	Europe	Oceania	Others	Consolidated
Property, plant and equipment	¥ 17,917	¥ 2,131	¥ 14,260	¥ 5,608	¥ 4,769	¥ 44,688

(Notes)

“Europe” as of December 31, 2025 includes Netherlands of ¥8,016 million. “Oceania” as of December 31, 2025 is Australia of ¥5,608 million.

(3) Information about impairment losses of non-current assets by Reportable Segment

(Millions of yen)

Fiscal year ended December 31, 2024	Reportable Segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Impairment losses	¥ 58	¥ 927	¥ 33	¥ 131	¥ —	¥ 223

(Millions of yen)

Fiscal year ended December 31, 2024	Reportable Segment		Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Others	Total				
Impairment losses	¥ —	¥ 1,374	¥ 243	¥ 1,617	¥ 401	¥ 2,019

(Notes)

1. The “Others” segment includes impairment losses mainly on software.
2. The “Adjustments” segment includes impairment losses mainly on software. In addition, it does not include the impairment losses on relocation, that is ¥1,674 million.

(Millions of yen)

Fiscal year ended December 31, 2025	Reportable Segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Impairment losses	¥ 74	¥ 102	¥ —	¥ 245	¥ —	¥ —

(Millions of yen)

Fiscal year ended December 31, 2025	Reportable Segment		Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
	Others	Total				
Impairment losses	¥ —	¥ 423	¥ 24	¥ 447	¥ 1,940	¥ 2,388

(Notes)

1. The “Others” segment includes impairment losses mainly on tools, furniture and fixtures.
2. The “Adjustments” segment includes impairment losses mainly on software.

(4) Information about amortization and unamortized balance of goodwill by Reportable Segment

(Millions of yen)

Fiscal year ended December 31, 2024	Reportable Segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Amortization during period	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
Balance at end of period	—	—	—	—	—	—

(Millions of yen)

Fiscal year ended December 31, 2024	Reportable Segment		Others (Note)	Total	Adjustments	Consolidated
	Others	Total				
Amortization during period	¥ —	¥ —	¥ 685	¥ 685	¥ —	¥ 685
Balance at end of period	—	—	5,964	5,964	—	5,964

(Note)

The “Others” segment is related to the running service business.

(Millions of yen)

Fiscal year ended December 31, 2025	Reportable Segment					
	Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia
Amortization during period	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
Balance at end of period	—	—	—	—	—	—

(Millions of yen)

Fiscal year ended December 31, 2025	Reportable Segment		Others (Note)	Total	Adjustments	Consolidated
	Others	Total				
Amortization during period	¥ —	¥ —	¥ 657	¥ 657	¥ —	¥ 657
Balance at end of period	—	—	5,716	5,716	—	5,716

(Note)

The “Others” segment is related to the running service business.

(5) Information about gain on negative goodwill by Reportable Segment

2024 (from January 1 to December 31, 2024)

Not applicable.

2025 (from January 1 to December 31, 2025)

Not applicable.

(6) Amounts per Share

(Yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net assets	¥ 325.59	¥ 383.16
Profit attributable to owners of parent:		
Basic	¥ 88.30	¥ 138.13
Diluted	¥ 88.17	¥ 137.96

(Notes)

- ASICS has carried out a 4-for-1 stock split for its common stock on the effective date of July 1, 2024. Net assets per share, basic earnings per share, and diluted earnings per share are calculated as if this stock split had taken place at the beginning of the previous year.
- The basis for the calculation of basic earnings per share and diluted earnings per share is as follows.

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Information used in computation of basic profit per share:		
Profit attributable to owners of parent	¥ 63,806	¥ 98,719

(Thousands of shares)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Weighted-average number of shares of common stock outstanding	722,618	714,696
Increase in common stock	1,082	846
Increase attributable to:		
Stock acquisition rights	570	547
Restricted Stock Unit	511	299

(7) Subsequent event

Not applicable.

(8) Foreign Currency Exchange Rates

	USD	EUR	RMB	AUD	SGD
Fiscal year ended December 31, 2024	¥ 151.36	¥ 163.66	¥ 21.06	¥ 99.86	¥ 113.23
Fiscal year ended December 31, 2025	¥ 150.32	¥ 169.09	¥ 20.93	¥ 96.78	¥ 114.82
Increase (Decrease)	¥ (1.04)	¥ 5.43	¥ (0.13)	¥ (3.08)	¥ 1.59
Ratio (%)	(0.7)	3.3	(0.6)	(3.1)	1.4

(9) Net Sales and Segment profit Ratio

		Japan	North America	Europe	Greater China	Oceania	Southeast and South Asia	Others
Net Sales	(Local Currency)	—	5.8	22.1	20.4	19.2	33.0	21.4
Vs Fiscal year ended December 31, 2024 (%)	(Yen)	22.7	4.6	25.9	19.9	15.5	33.4	16.1
Segment profit	(Local Currency)	—	44.1	41.2	30.3	7.2	47.3	29.5
Vs Fiscal year ended December 31, 2024 (%)	(Yen)	61.7	42.1	45.3	29.8	3.8	47.6	23.9