

CONSOLIDATED FINANCIAL SUMMARY FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

ASICS CORPORATION FEBRUARY 13, 2026



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Hello everyone, I am Mitsuyuki Tominaga, President and COO.

Thank you very much for taking the time out of your busy schedules to join us today for the briefing on our full-year results for fiscal year 2025.

Fiscal year 2025 was a year in which ASICS made solid progress, both in terms of business performance and operational execution.

In addition, in the corporate domain, we believe it was a year in which our organizational foundation was further strengthened, as reflected in an increasing number of favorable evaluations from external stakeholders.

These results would not have been possible without the challenges taken on and the strong execution demonstrated by each and every employee, as well as the continued support of our customers, business partners, and many others both inside and outside the company.

Looking ahead, fiscal year 2026 marks the final year of our Mid-Term Plan and represents a critically important year in which we must firmly translate our initiatives to date into tangible outcomes, while preparing for our next stage of growth.

Today, I would like to first review our full-year results for fiscal year 2025 and then share our perspectives on the final year of the Mid-Term Plan as we move into fiscal year 2026.

Thank you once again for your attention.

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Key Topics

1. Achieved increased revenue and profits for five consecutive years.

2. Further growth of P.RUN and SPS.



3. Strengthening OT's global branding.



4. "Year of JAPAN".



5. Expansion of the Running Ecosystem.



6. Establishment of the "ASICS Foundation".



Key External Evaluations

Corporate Governance of the Year 2025

Awarded the "Grand Prize Company"



Corporate Governance
of The Year

IR Award 2025

Awarded the "IR Grand Prix"



Intellectual Property and Intangible Asset Governance Recognition

Received the "Best Award"

IPIAGPA

知財・無形資産ガバナンス推進協会

To begin, I would like to look back on fiscal year 2025 for ASICS in more concrete terms.

From a performance perspective, we achieved increases in both net sales and profits for the fifth consecutive year.

As will be explained in more detail later, in addition to our core business of Performance Running, SportStyle also continued to deliver strong growth. Within Performance Running, we successfully launched several major products, clearly demonstrating ASICS' innovation capabilities.

Onitsuka Tiger also maintained solid momentum. We opened large company-owned flagship stores on prominent streets in Barcelona, London, and Paris, and decided to move forward with an expansion strategy in Europe aimed at establishing the brand as a Japan-originated luxury lifestyle brand.

Positioning 2025 as the "Year of JAPAN," we were able to create an important foundation for enhancing the ASICS brand not only within Japan but also globally, through events such as "the World Athletics Championships Tokyo 2025" and "the 25th Summer Deaflympics Tokyo 2025".

We have continued to expand our race registration services around the world, strengthening our points of contact with runners. In addition, we decided to welcome race registration companies in Thailand and Spain into the ASICS Group, enabling us to lay the groundwork for the further expansion of our running ecosystem.

Guided by our "head-on management approach" toward capital markets, we held direct dialogues with more than 100 shareholders. These discussions led to the establishment of the ASICS Foundation, which is already fully operational.

This represents a major step forward toward long-term corporate value creation rooted in our founding philosophy.

In this way, fiscal year 2025 was not only a year of strong business performance, but also one in which we were able to build a solid foundation for future growth.

As shown here, we were also honored to receive a number of prestigious external recognitions.

That said, we will not become complacent. In 2026, we will continue moving forward without slowing our pace.

We sincerely hope you will continue to place your expectations in ASICS as we move ahead.

CONSOLIDATED INCOME STATEMENT

| Full-Year (Jan to Dec) | FY24 | FY25 | Upper : change Lower : change % | |
|--|-------|--------------|------------------------------------|--|
| Netsales | 678.5 | 810.9 | +132.4 +19.5% | |
| Grossprofit | 378.8 | 460.6 | +81.8 +21.6% | |
| Gross margin | 55.8% | 56.8% | +1.0ppt | |
| SG&A expenses | 278.7 | 318.1 | +39.4 +14.1% | |
| SG&A to sales ratio | 41.0% | 39.2% | -1.8ppt | |
| Salaries and wages | 86.3 | 96.1 | +9.8 +11.4% | |
| Advertising | 52.0 | 59.5 | +7.5 +14.2% | |
| Advertising to Sales Ratio | 7.7% | 7.3% | -0.4ppt | |
| Rent | 13.1 | 15.8 | +2.7 +19.8% | |
| Depreciation and amortization | 20.3 | 24.9 | +4.6 +22.8% | |
| Others | 107.0 | 121.8 | +14.8 +13.8% | |
| Operating profit | 100.1 | 142.5 | +42.4 +42.4% | |
| Operating margin | 14.8% | 17.6% | +2.8ppt | |
| Ordinary profit | 92.6 | 139.2 | +46.6 +50.4% | |
| Extraordinary Income (Loss) | 0.6 | -0.5 | -1.1 | |
| Profit attributable to Owners of parent | 63.8 | 98.7 | +34.9 +54.7% | |

(Billions of yen)

| | FY24 | FY25 | Change | Change % |
|-------------------------|-------|-------|--------|----------|
| Sales in foreign market | 545.0 | 652.4 | +107.4 | +19.7% |
| % | 80.3% | 80.5% | - | +0.2ppt |

| | | | |
|-----------------------------|------------------|--------|--------|
| On a currency-neutral basis | Net sales | +131.6 | +19.4% |
| | Operating profit | +42.2 | +42.2% |
| | Profit | +35.5 | +55.6% |

| | | |
|-----------------------------|--------|--------|
| Average exchange rate (yen) | FY24 | FY25 |
| USD | 151.36 | 150.32 |
| EUR | 163.66 | 169.09 |
| RMB | 21.06 | 20.93 |

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This is the consolidated statement of income.
Details will be explained on the next page.

Consolidated : Sales grew across all categories and regions, exceeding 800.0 billion yen. With improved gross margin, both operating profit (+42.4% YoY) and profit (+54.7% YoY) reached record highs. In the 3-month period (Oct to Dec) of the fourth quarter, operating profit amounted to 14.9 billion yen, marking a +73.7% YoY increase.

- Sales : 810.9 billion yen (+19.5% YoY, +19.4% on a currency-neutral basis)
- Gross margin : 56.8% (+1.0ppt YoY)
- Operating profit : 142.5 billion yen (+42.4% YoY) / Operating margin : 17.6% (+2.8ppt YoY)
- Profit : 98.7 billion yen (+54.7% YoY)

Category Performance : All categories achieved sales growth.

Particularly, SPS and OT showed significant sales growth of over 40%.

- Performance Running : Category profit margin 23.7% +2.1ppt YoY
Sales and profit increased by focusing on high-end products.
- Particularly, ASICS Japan and Southeast and South Asia showed significant sales growth. (Net sales : +11.2%, or +11.2% on a currency-neutral basis)
- SportStyle: Category profit margin 29.3% +2.0ppt YoY
All regions showed sales growth.
- Particularly, North America and Oceania showed significant sales growth of over 50%. (Net sales : +43.6%, or +42.8% on a currency-neutral basis)
- Onitsuka Tiger : Category profit margin 37.7% +3.7ppt YoY
All regions showed sales growth, especially in Japan which was driven by strong demand from inbound tourism. Also, Europe, and Greater China led the sales growth. (Net sales : +43.0%, or +43.2% on a currency-neutral basis)

This is a summary of our consolidated financial results for fiscal year 2025.

Net sales reached 810.9 billion yen, surpassing the 800 billion yen mark for the first time.

Operating profit amounted to 142.5 billion yen, and both net sales and operating profit achieved record highs for the fourth consecutive year.

The gross margin improved by 1.0 ppt YoY to 56.8%.

The operating margin also increased significantly to 17.6%.

Operating profit for the three-month period of the fourth quarter was 14.9 billion yen, representing an increase of approximately 74% compared with the same period of the previous fiscal year.

By category, Performance Running delivered revenue growth of more than 11%, driven by a focus on high-end products.

SportStyle and Onitsuka Tiger continued to perform strongly, achieving revenue growth of over 40% across all regions.

Category profit margins remained at high levels across the board, reaching approximately 24% for Performance Running, 30% for SportStyle, and 38% for Onitsuka Tiger.

FY25 FINANCIAL SUMMARY (2)

✓ **Regional Performance** : All regions showed sales and profit growth.

Operating margin showed significant growth particularly in ASICS Japan, North America, and Europe.

- ASICS Japan : Operating margin 30.0% +6.5ppt YoY

Continuous strong sales to inbound tourists in OT led to improved gross margin, and decrease in SG&A to sales ratio contributed to further improvement in operating margin
(Net sales: +34.7% YoY)

Sales to inbound tourists reached 47.4 billion yen, almost doubling from 25.7 billion yen in the same period last year.

- Europe : Operating margin 16.3% +2.2ppt YoY

Significant sales growth in SportStyle, newly opened stores in Onitsuka Tiger and improved profitability in retail contributed to further improvement in operating margin. (Net Sales: +25.9% YoY, +22.1% on a currency-neutral basis)

✓ **Inventory Efficiency** : Despite a significant buildup for the SS26 season due to strong orders,

Consolidated DIO was contained to a 1-day increase compared to the previous fiscal year-end.

✓ **Shareholder Returns** : Year-end dividend as previously forecasted. Significant dividend increase to 38 yen projected for FY2026.

- FY2025 year-end dividend of 16 yen (annual dividend of 28 yen), as previously forecast.
- Annual dividend forecast for FY2026 is 38 yen (interim 18 yen, year-end 20 yen). This represents a planned 10 yen increase, a record high (after considering the stock split).

Here are the results by region.

We achieved increases in both net sales and profits across all regions.

In particular, operating margin improved further in ASICS Japan, where inbound demand remained strong, as well as in Europe, where SportStyle showed substantial revenue growth.

Next, I would like to address inventory efficiency.

Although inventories increased in the fourth quarter in response to strong orders for Spring/Summer 2026 products, the average DIO rose by only one day YoY to 152 days.

We will continue to focus on initiatives to enhance inventory efficiency, including further strengthening order management.

Finally, I will touch on shareholder returns.

For fiscal year 2025, the year-end dividend will be 16 yen per share, in line with our disclosed forecast, bringing the annual dividend to 28yen per share.

For fiscal year 2026, we expect an annual dividend of 38yen per share, representing an increase of 10yen, which would be the largest dividend increase to date.

CONSOLIDATED BUSINESS FORECAST

- For FY26, we aim to drive profitable growth in all categories especially led by P.RUN and SPS. Expect net sales of 950.0 billion yen (+17.2% YoY) and operating profit of 171.0 billion yen (+20.0% YoY). Both net sales and all kinds of profits are expected to reach record highs.
- Annual dividends are planned to be 38.0 yen (interim dividend: 18.0 yen; year-end dividend: 20.0 yen), considering the current business performance and cash flow outlook.

| (Billions of yen) | FY25 Actual | FY26 Forecast | % change | % change (currency-neutral) |
|--|----------------|------------------|----------|--------------------------------|
| Net sales | 810.9 | 950.0 | +17.2% | +16.7% |
| Operating profit | 142.5 | 171.0 | +20.0% | +19.7% |
| Operating margin | 17.6% | 18.0% | +0.4ppt | - |
| Ordinary profit | 139.2 | 165.0 | +18.5% | - |
| Profit attributable to owners of parent | 98.7 | 110.0 | +11.4% | - |

| Dividend | Interim | Year-end | Annual |
|----------|----------|----------|---------|
| FY25 | 12.0 yen | 16.0yen | 28.0yen |
| FY26 | 18.0yen | 20.0yen | 38.0yen |

| Exchange rate | USD | EUR | RMB |
|---------------|------------|------------|-----------|
| FY25 | 150.32 yen | 169.09 yen | 20.93 yen |
| FY26 | 150.00 yen | 170.00 yen | 21.00 yen |

Here is the consolidated business forecast for 2026.

Net sales are expected to reach 950 billion yen, and operating profit is forecast at 171 billion yen, with both figures projected to set new record highs.

The operating margin is also expected to improve further, reaching 18%.

TOP ATHLETES' ACHIEVEMENTS AND SUPPORT

- At the marathon held in Valencia, ASICS-sponsored athletes won with outstanding times.
- Athletes wearing the METASPEED series performed well in the New Year's Ekiden relay race.
- From 2026 onward, ASICS will further strengthen its support for athletes competing on the global stage.

Achievements of supported athletes (results from the Valencia competition)



2:14:00
(4th fastest women's marathon time in history)
Joyciline Jepkosgei (Kenya)



2:02:24
(8th fastest men's marathon time in history)
John Korir (Kenya)

Athletes' performance in the New Year's Ekiden



Waseda University



Mitsubishi Heavy Industries

Support for top athletes

To support the challenges of top athletes competing globally, we are strengthening comprehensive support, including infrastructure development and integrity education. Rapidly applying insights gained from partnerships to product development.



Renovation of CHOJO CAMP Facilities



AIU (Athletics Integrity Unit)
Anti-Doping Workshop

Next, I would like to introduce the achievements of top athletes and ASICS' support initiatives.

Most recently, at a marathon held in Valencia, Spain, in December last year, ASICS-supported athletes achieved victories in both the men's and women's races with outstanding performances.

In Japan, athletes wearing METASPEED also delivered strong performances at the New Year Ekiden races.

From 2026 onward, we will further strengthen our support for top athletes competing on the global stage.

DIGITAL INITIATIVES

- OneASICS membership is steadily increasing not only in Japan, the US, Europe, and Australia, but also in Greater China, India, and other regions.
- Through race registration companies, ASICS provides globally unique running experiences leveraging digital technology to enhance brand experience value.

In Japan, for the "Mt. Fuji Marathon 2025," R-bies implemented comprehensive measures for overseas runners, including entry acceptance, multilingual operations, and special tour offerings.

EC Sales Trends

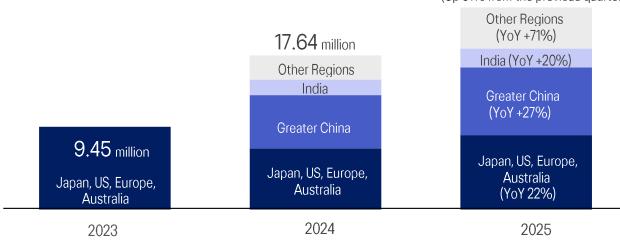
(Billions of yen)

| | 2023 | 2024 | 2025 | 24 vs 25 |
|----------|-------|-------|-------|----------|
| EC Sales | 107.0 | 137.1 | 148.4 | +8.3%* |

*Excluding North America, where strategic narrowing is underway, +26.3%

OneASICS Membership Trends

23.13 million
(Up 31% from the previous quarter)



Prior to Q4 2023, membership numbers were calculated based on programs primarily in Japan, the US, Europe, and Australia. From Q1 2024 onward, to promote OneASICS management company-wide, membership numbers include local programs in China, India, and other regions. Additionally, from the perspective of personal information handling, accounts inactive for over two years are deactivated and deleted in accordance with the ASICS Privacy Policy.

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Initiatives for the 2025 Mt. Fuji Marathon

| (Unit: persons) | Domestic | International | TOTAL |
|---------------------------------|--------------|---------------|---------------|
| Full Marathon 42.195km | 2,174 | 2,721 | 4,895 |
| Lake Kawaguchi Area 17km | 620 | 3,581 | 4,201 |
| Fun Run 10km | 412 | 1,360 | 1,772 |
| TOTAL | 3,206 | 7,662 | 10,868 |



Special Tour

Resort Hotel Accommodation / Transportation / Amenities / VIP Space



These are our initiatives in the digital domain.

As shown on the left side of the slide, both EC sales and the number of members in OneASICS, ASICS' proprietary membership program, have continued to increase steadily.

Through our globally expanding network of race registration companies, we will provide running experiences unique to ASICS and work to further enhance the value of the brand experience.

In Japan, at the "Mt. Fuji Marathon 2025" held last year, our group company R-bies provided a range of services for overseas runners, and we are seeing a steady increase in concrete examples of these initiatives.

YEAR OF ASIA

- Promoting the ASICS brand ahead of the Aichi-Nagoya 2026 Events scheduled for autumn.
- In Asia, where the running market is expanding, we aim to achieve sales exceeding USD 100 million in each country at an early stage.

Major Events Scheduled in ASIA (2026)

*Blue text: Events supported by ASICS

- Around August: Marathon Event (Bali, Indonesia)
- 9/19–10/4: Aichi, Nagoya 2026 Events (Nagoya)
- 10/4: Kuala Lumpur Marathon (Malaysia)
- Around October: Marathon Event (Hanoi, Vietnam)
- 10/18–24: Aichi-Nagoya Asian Para Games (Nagoya)
- Around November: Marathon Event (Khorat, Thailand)
- 11/29: Rock n Roll Manila (Philippines)



Sales Revenue Status in Southeast and South Asian Countries (2025)

Unit: USD



In 2026, we have positioned the year as the “Year of ASIA.”

By leveraging the momentum of the Aichi-Nagoya 2026 Games to be held this year, we will dedicate our efforts to further enhancing the ASICS brand across Asia.

In particular, in Southeast and South Asia, where the running market has been expanding rapidly in recent years, we aim to accelerate growth even further and achieve net sales of 100 million dollars in each country at an early stage.

PROGRESS IN SUPPLY CHAIN TRANSFORMATION

- In addition to the demand review, strengthen demand-led ordering and inventory management to minimize a risk of excess inventory
- Build a digitally enabled standardization of supply-demand operations

2025 Results

1. Lifecycle-Based Inventory Discipline to Optimize Procurement Decisions

- Optimized ordering and inventory levels in line with product lifecycles, with tighter adjustments based on sell-through of legacy outlet products.

2. Tighter Production–Sales Alignment to Improve Forecast Accuracy

- Enhanced planning accuracy through closer integration and regular validation of production and sales plans.

3. Automation-Driven Efficiency at Key Regional Distribution Centers

- Deployed automation at in-house distribution centers in Germany and Australia to improve storage efficiency and streamline operations.

2026 Priorities

1. Strengthening a Resilient Supply Platform

- Leverage off-peak capacity to establish a further resilient, year-round supply platform capable of absorbing demand volatility.

2. Global Standardization of Core Business Processes

- Implement global standardization of planning and execution processes across regions, completing readiness for digital transformation from the next fiscal year onward.

I would like to report on the progress of our supply chain transformation, which we began to address in earnest from 2024.

In 2025, we strengthened order placement and inventory management in line with product life cycles and advanced initiatives to improve planning accuracy, working to prevent excess inventory that could lead to brand dilution as well as lost sales opportunities.

In 2026, we will further reinforce our structure to ensure stable supply throughout the year and work to globally standardize operational processes that currently differ by region.

INBOUND SALES PERFORMANCE IN JAPAN

- Inbound sales in 2025 increased by 84% compared to the previous period. Within this, ASICS saw a +56% increase and Onitsuka Tiger a +89% increase.
- The geographic distribution of purchasing customers continues to diversify, with sales from US customers increasing by +180%.

Actual 2025 Results and Regional Composition



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I would like to explain the situation regarding inbound sales in the Japan region.

Inbound sales in 2025 increased by 84% compared with the previous fiscal year.

The regional diversity of our customer base has expanded, with the United States in particular growing to approximately three times the level of the previous year.

Inbound sales in January have also remained strong.

Throughout 2025, ASICS steadily advanced the initiatives we have been pursuing under our Mid-Term Plan.

Looking ahead, we see 2026 as a year in which, building on the growth achieved to date, ASICS will enter a phase of leading innovation as a company that stays one step ahead of the industry, under the concept of "Ahead of the Game."

At present, management is actively engaged in discussions to formulate a vision looking ahead to 2035, and we are progressing with its development.

Based on this long-term vision, we will finalize our next Mid-Term Plan and plan to announce it in the fourth quarter of 2026.

In an environment where the pace of change continues to accelerate, I am personally very excited, as COO, about the opportunity to take on the next stage of growth for ASICS.

This concludes my presentation.

Now, Kobayashi will provide the detailed financial results.

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FY25 OVERVIEW

| | | |
|------------------|--|---|
| Net sales | 810.9 billion yen (FY24: 678.5 billion yen) | YoY: +132.4 billion yen +19.5% Currency-neutral basis: +131.6 billion yen +19.4% |
|------------------|--|---|

 **Record high. All categories and all regions showed continued sales growth. +19.5% YoY.**

- P.RUN : The focus on high-end products led to sales growth and profit increase. Particularly, ASICS Japan and Southeast and South Asia showed significant sales growth.
- SportStyle : Achieved significant sales growth across all regions. Particularly, North America and Oceania posted strong increases of over 50%.
- Onitsuka Tiger : Achieved significant sales growth across all regions. Particularly, Japan, with strong demand from inbound tourism, as well as Europe and Greater China, recorded substantial growth.

| | | |
|-------------------------|--|---|
| Operating profit | 142.5 billion yen (FY24: 100.1 billion yen) | YoY: +42.4 billion yen +42.4% Currency-neutral basis: +42.2 billion yen +42.2% |
|-------------------------|--|---|

 **Record high. Significant profit increase of +40% YoY**

- Gross margin improved +1.0ppt to 56.8%, driven by a focus on high-end products despite unfavorable purchase exchange rates.
- Operating margin improved from 14.8% to 17.6% (+2.8ppt) YoY.

| | | |
|---------------|--|---|
| Profit | 98.7 billion yen (FY24: 63.8 billion yen) | YoY: +34.9 billion yen +54.7% Currency-neutral basis: +35.5 billion yen +55.6% |
|---------------|--|---|

 **Record high. Significant profit increase of +50% YoY.**

- Profit increased due to the above revenue and profit growth.

This is Kobayashi.

Please review the summary later at your convenience.

| Full-Year (Jan to Dec) | FY24 | FY25 | Upper : change Lower : change % | |
|--|-------|--------------|------------------------------------|--|
| Netsales | 678.5 | 810.9 | +132.4 +19.5% | |
| Grossprofit | 378.8 | 460.6 | +81.8 +21.6% | |
| Gross margin | 55.8% | 56.8% | +1.0ppt | |
| SG&A expenses | 278.7 | 318.1 | +39.4 +14.1% | |
| SG&A to sales ratio | 41.0% | 39.2% | -1.8ppt | |
| Salaries and wages | 86.3 | 96.1 | +9.8 +11.4% | |
| Advertising | 52.0 | 59.5 | +7.5 +14.2% | |
| Advertising to Sales Ratio | 7.7% | 7.3% | -0.4ppt | |
| Rent | 13.1 | 15.8 | +2.7 +19.8% | |
| Depreciation and amortization | 20.3 | 24.9 | +4.6 +22.8% | |
| Others | 107.0 | 121.8 | +14.8 +13.8% | |
| Operating profit | 100.1 | 142.5 | +42.4 +42.4% | |
| Operating margin | 14.8% | 17.6% | +2.8ppt | |
| Ordinary profit | 92.6 | 139.2 | +46.6 +50.4% | |
| Extraordinary Income (Loss) | 0.6 | -0.5 | -1.1 | |
| Profit attributable to Owners of parent | 63.8 | 98.7 | +34.9 +54.7% | |

| | FY24 | FY25 | Change | Change % |
|----------------------------|-------|-------|--------|----------|
| Sales in foreign market | 545.0 | 652.4 | +107.4 | +19.7% |
| % | 80.3% | 80.5% | - | +0.2ppt |

| | | | |
|---------------------------------|------------------|--------|--------|
| On a currency- neutral basis | Net sales | +131.6 | +19.4% |
| | Operating profit | +42.2 | +42.2% |
| | Profit | +35.5 | +55.6% |

| | | |
|--------------------------------|--------|--------|
| Average exchange rate (yen) | FY24 | FY25 |
| USD | 151.36 | 150.32 |
| EUR | 163.66 | 169.09 |
| RMB | 21.06 | 20.93 |

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This is the consolidated income statement.

Consolidated net sales reached a record high of 810.9 billion yen, an increase of 132.4 billion yen YoY, while operating profit amounted to 142.5 billion yen, representing an increase of 42.4 billion yen YoY.

Although the gross margin was affected by a deterioration in purchase exchange rates and the impact of U.S. tariffs, our focus on high-end products proved effective, resulting in an improvement of 1.0 ppt YoY to 56.8%.

CONSOLIDATED INCOME STATEMENT (3-MONTH PERIOD)

(Billions of yen)

| Q4 (Oct to Dec) | FY24Q4 | FY25Q4 | Upper : change Lower : change % | | |
|--|--------|--------------|------------------------------------|--|--|
| Net sales | 153.1 | 185.9 | +32.8 +21.4% | | |
| Gross profit | 87.9 | 107.5 | +19.6 +22.2% | | |
| Gross margin | 57.5% | 57.8% | +0.3ppt | | |
| SG&A expenses | 79.3 | 92.6 | +13.3 +16.6% | | |
| SG&A to sales ratio | 51.9% | 49.8% | -2.1ppt +3.4 | | |
| Salaries and wages | 24.4 | 27.8 | +14.1% +1.4 | | |
| Advertising | 15.6 | 17.0 | +8.1% -1.1ppt | | |
| Advertising to Sales Ratio | 10.2% | 9.1% | +77.1% +1.8 | | |
| Rent | 2.5 | 4.5 | +2.0 +30.7% | | |
| Depreciation and amortization | 5.7 | 7.5 | +4.7 +15.1% | | |
| Others | 31.1 | 35.8 | +6.3 +73.7% | | |
| Operating profit | 8.6 | 14.9 | +10.3 +242.3% | | |
| Operating margin | 5.6% | 8.0% | +2.4ppt | | |
| Ordinary profit | 4.4 | 14.7 | -0.7 | | |
| Extraordinary Income (Loss) | -3.2 | -2.5 | | | |
| Profit attributable to Owners of parent | -1.1 | 12.4 | +13.5 - | | |

| | FY24Q4 | FY25Q4 | Change | Change % |
|-------------------------|--------|--------|--------|----------|
| Sales in foreign market | 118.7 | 146.1 | +27.4 | +23.1% |
| % | 77.5% | 78.6% | - | +1.1ppt |

| | | | |
|-----------------------------|------------------|-------|--------|
| On a currency-neutral basis | Net sales | +24.4 | +15.9% |
| | Operating profit | +4.8 | +55.8% |
| | Profit | +13.0 | - |

| Quarterly trend | Q1 | Q2 | Q3 | Q4 |
|--|-------|-------|-------|-------|
| Net sales | 208.3 | 194.4 | 222.3 | 185.9 |
| Operating profit | 44.5 | 36.6 | 46.5 | 14.9 |
| Operating margin | 21.4% | 18.8% | 20.9% | 8.0% |
| Profit attributable to owners of parent | 31.6 | 22.0 | 32.7 | 12.4 |

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Next, here is the profit and loss situation for the three-month period of the fourth quarter.

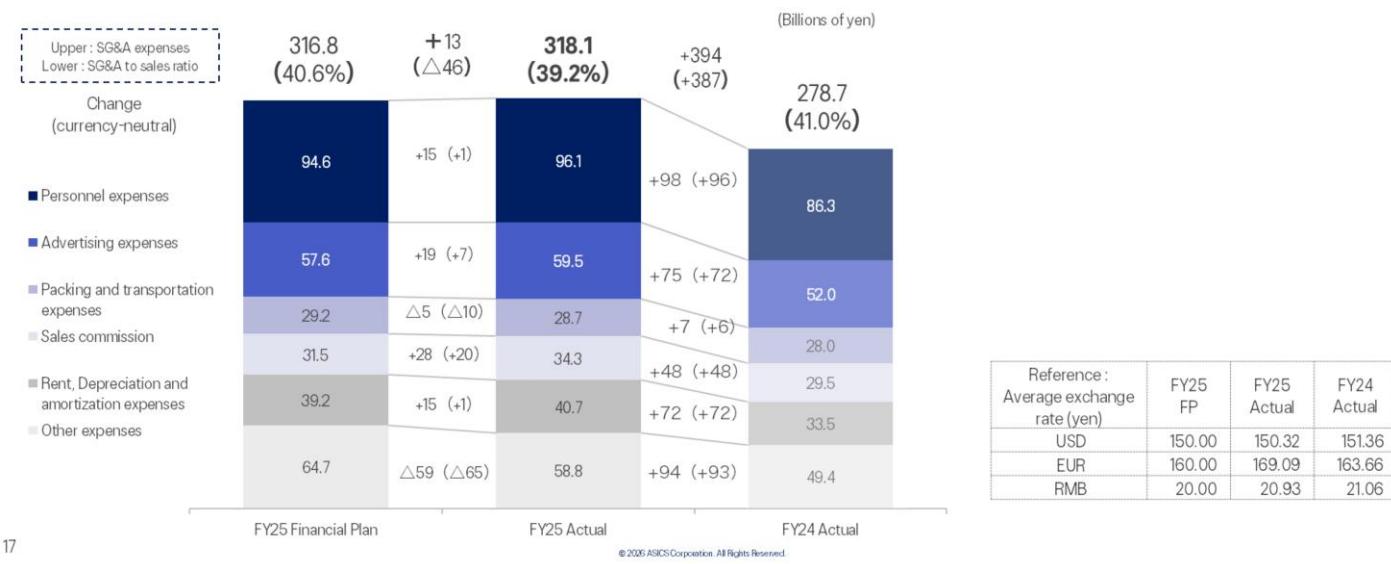
Net sales performed strongly across all categories, increasing by 32.8 billion yen YoY. This represents growth of 21%, and approximately 16% on a currency-neutral basis.

Operating profit rose by 6.3 billion yen to 14.9 billion yen.

The fourth quarter returned to profitability in 2024, and performance has improved further since then.

SG&A EXPENSES

- SG&A expenses to sales ratio decreased from financial plan by 1.4ppt mainly due to decreased packing & transportation expenses from cost-saving initiatives, and other expenses.
- SG&A expenses increased by +38.7 billion yen, on a currency-neutral basis +0.7 billion yen YoY. SG&A expenses to sales ratio decreased by 1.8ppt to 39.2%.
- The cost increase mainly comes from personnel expenses with strengthened human resource investment such as profit-sharing bonus, advertising expenses of digital initiatives and wholesale channel strategy, and costs related to sales.



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This shows SG&A expenses status.

The SG&A to sales ratio was 39.2%.

Compared with the forecast disclosed in February 2025, the SG&A to sales ratio declined due to factors such as addition to higher net sales and reduction in packing and transportation costs resulting from cost reduction initiatives.

Compared with the previous fiscal year, while we increased investments in human capital, including profit-sharing bonuses, and advertising expenses related to digital marketing initiatives, our cost control efforts were also effective, leading to an improvement in the SG&A to sales ratio.

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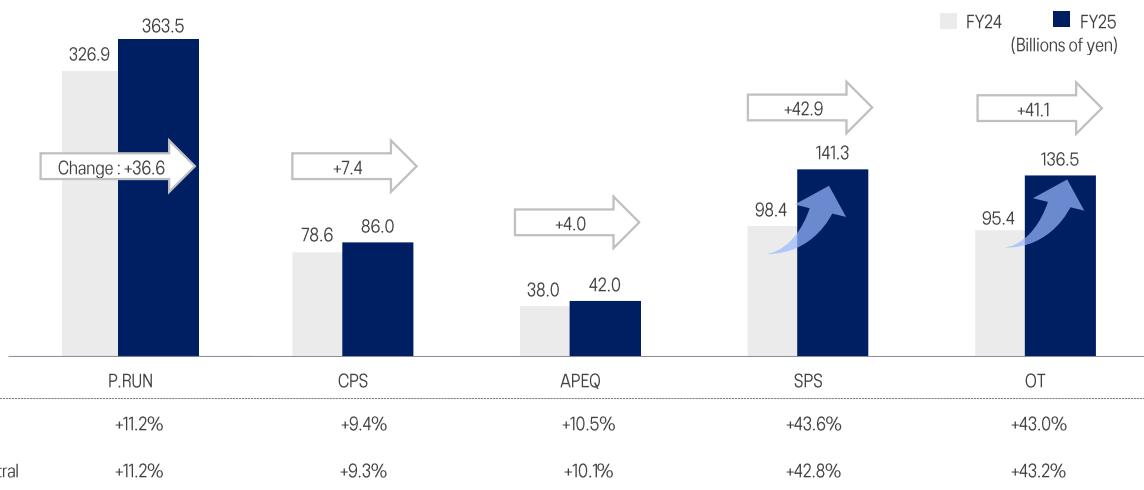
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Appendix

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CONSOLIDATED NET SALES BY CATEGORY

- P.RUN sales increased by focusing on high-end products even with strategic sales decrease. Particularly, ASICS Japan, Europe, and Southeast and South Asia showed significant sales growth.
- SPS showed sales growth in all regions. Particularly, sales in North America and Oceania increased significantly by over 50%.
- OT showed sales growth in all regions. Particularly, sales in Japan with strong demand from inbound tourism, and in Europe increased significantly over 60%.



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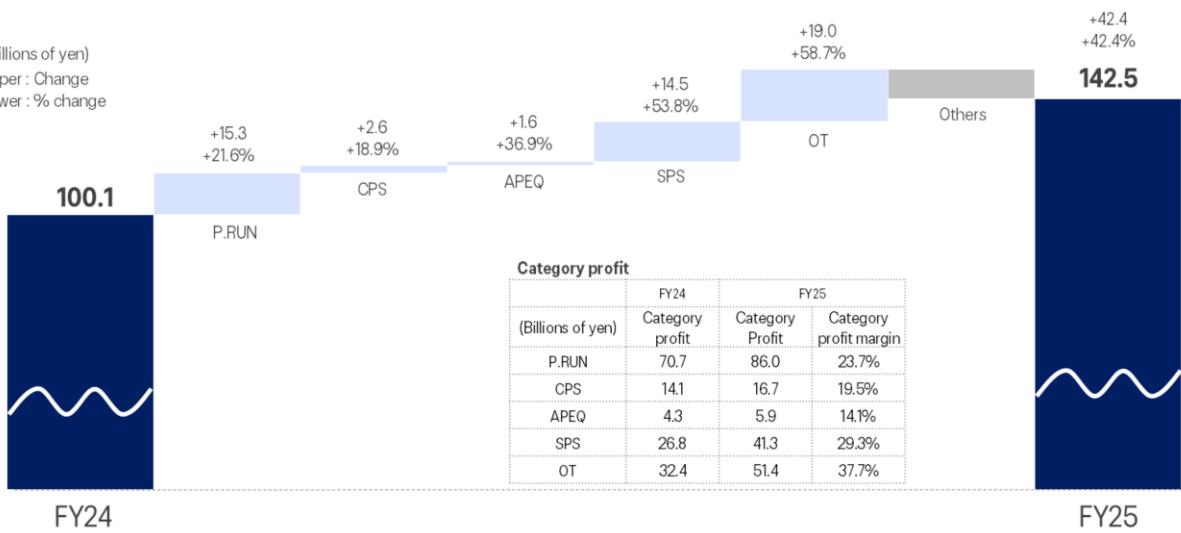
This shows consolidated net sales by category.

In Performance Running, despite strategic streamlining, the focus on high-end products drove double-digit sales growth.

SportStyle and Onitsuka Tiger also showed substantial growth of over 40%, maintaining strong momentum.

CONSOLIDATED OPERATING PROFIT BREAK DOWN (BY CATEGORY)

- Profit increased across all categories. Particularly, category profit in SPS and OT increased significantly by over 50%.
- Category profit margin improved in all categories. SPS remained strong at approximately 30% and OT around 38%.



This shows the breakdown of consolidated operating profit by category.

All categories recorded profit growth, and category profit margins also improved. In particular, SportStyle and Onitsuka Tiger showed substantial profit growth of over 50%, while maintaining high profit margins.

I will explain the details for each category later.

CORPORATE EXPENSES AND PROFIT BY CATEGORY

- Corporate expenses increased +5.7% YoY. Controlled within the range of sales growth while the expenses increased mainly in rent expenses and depreciation caused by moving offices.

| | P.RUN | CPS | APEQ | SPS | OT | Others | Total |
|---|------------------|----------------|----------------|------------------|------------------|----------------|-------------------|
| Net sales | 363.5 (+36.6) | 86.0 (+7.4) | 42.0 (+4.0) | 141.3 (+42.9) | 136.5 (+41.1) | 41.6 (+0.4) | 810.9 (+132.4) |
| Category profit | 86.0 (+15.3) | 16.7 (+2.6) | 5.9 (+1.6) | 41.3 (+14.5) | 51.4 (+19.0) | | |
| Corporate expense (unlinked to each category) | | | | | | | 52.0 (+2.8) |
| Consolidated operating profit | | | | | | | 142.5 (+42.4) |

Figures in parentheses are YoY changes

Regarding costs outside the categories, including head office expenses, they increased by 5.7%, and have been controlled within the net sales growth rate of 19.4%.

PERFORMANCE RUNNING (P.RUN)

(Billions of yen)

| Full-Year (Jan to Dec) | FY24 | FY25 | YoY Change | % change |
|---------------------------|-------|-------|---------------|----------|
| Net Sales | 326.9 | 363.5 | +36.6 | +11.2% |
| Currency-neutral | | 363.4 | +36.5 | +11.2% |
| Category profit | 70.7 | 86.0 | +15.3 | +21.6% |
| Category profit margin | 21.6% | 23.7% | - | +2.1ppt |

| 3-month period (Oct to Dec) | FY24 | FY25 | YoY Change | % change |
|--------------------------------|-------|-------|---------------|----------|
| Net Sales | 68.6 | 79.2 | +10.6 | +15.4% |
| Currency-neutral | | 74.8 | +6.2 | +9.0% |
| Category profit | 9.3 | 13.5 | +4.2 | +45.2% |
| Category profit margin | 13.6% | 17.1% | - | +3.5ppt |



GEL-NIMBUS 28

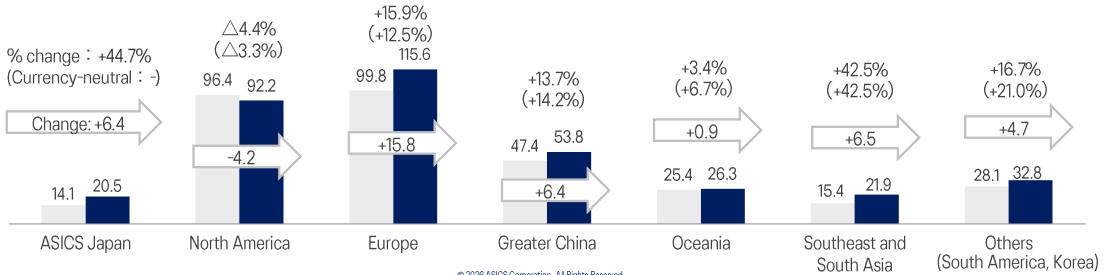
Slip them on and enjoy soft, sock-like comfort with light, smooth cushioning. Now about 20 grams lighter than the previous model, they keep their excellent cushioning while delivering an easy, fluid feel on long runs.



Summary

- Net sales increased +11.2%.
- The strong-performing BOUNCE model continues to lead the P.RUN category.
- 3-month sales increased especially in Greater China and Southeast and South Asia and so on.
- Gross margin improved to 53.6% (+0.6ppt YoY) by focusing on high-end products.
- Sales for run specialty stores in North America increased +23.8% YoY on a currency-neutral basis while strategically streamlining products. Continuing to strengthen collaboration with key accounts.
- To achieve the No.1 share at major marathon events, strengthen SPEED and BOUNCE models while driving proactive marketing initiatives.
- Drive product innovation across TRAIL, CUSHION, and STABILITY models.

■ FY24 ■ FY25



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This is Performance Running results.

Net sales were 363.5 billion yen, up approximately 11% on a currency-neutral basis.

ASICS Japan as well as Southeast and South Asia delivered growth of over 40%. In North America, while we implemented strategic streamlining, sales to the run specialty store channel, which remains a key focus, increased by approximately 24%.

The gross margin improved by 0.6ppt to 53.6%, driven by a stronger focus on high-end products.

As a result, category profit reached 86.0 billion yen, an increase of 15.3 billion yen, and the category profit margin improved significantly to 23.7%.

P.RUN FULL LINEUP

- Provide a full lineup of products targeting from beginner runners to serious runners.

STABILITY


GEL-KAYANO 32

¥22,000 / \$165 / €200


GT-2000 14

¥16,500 / \$140 / €160


GT-1000 14

¥13,200 / \$110 / €130

CUSHION


GEL-NIMBUS 28

¥22,000 / \$170 / €200


GEL-CUMULUS 28

¥16,500 / \$145 / €160


GEL-PULSE 17

¥13,200 / \$105 / €110

BOUNCE


MEGABLAST
¥27,500 / \$225 / €240

SUPERBLAST 2
¥24,200 / \$200 / €220

SONICBLAST
¥22,000 / \$180 / €190

NOVABLAST 5
¥16,500 / \$150 / €150

SPEED


METASPEED RAY
¥33,000 / \$300 / €300

METASPEED SKY TOKYO
METASPEED EDGE TOKYO
¥29,700 / \$270 / €270

S4+ YOGIRI
¥22,000 / \$200 / €210

MAGIC SPEED 5
¥19,800 / \$180 / €190

TRAIL


METAFUJI TRAIL
¥29,700 / \$250 / €250

TRABUCO MAX 5
¥19,800 / \$170 / €180

TRABUCO 14
¥17,600 / \$145 / €160

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Price ¥:tax included / \$:tax excluded / €:tax included As of February 13

Please take a look at the Performance Running product lineup.

In particular, the BOUNCE model at the center has been performing strongly and is driving growth in the category.

Toward our goal of achieving the No. 1 share at major marathon events, we will strengthen the SPEED and BOUNCE models and roll out proactive marketing initiatives.

We will also continue to advance product innovation across the TRAIL, CUSHION, and STABILITY models.

CORE PERFORMANCE SPORTS (CPS)

(Billions of yen)

| Full-Year (Jan to Dec) | FY24 | FY25 | YoY Change | YoY % change |
|---------------------------|-------|-------|---------------|-----------------|
| Net Sales | *78.6 | 86.0 | +7.4 | +9.4% |
| Currency-neutral | | 85.9 | +7.3 | +9.3% |
| Category profit | 14.1 | 16.7 | +2.6 | +18.9% |
| Category profit margin | 17.9% | 19.5% | - | +1.6ppt |

| 3-month period (Oct to Dec) | FY24 | FY25 | YoY Change | YoY % change |
|--------------------------------|------|------|---------------|-----------------|
| Net Sales | 13.7 | 16.4 | +2.7 | +19.5% |
| Currency-neutral | | 15.5 | +1.8 | +13.2% |
| Category profit | 0.9 | 1.3 | +0.4 | +44.4% |
| Category profit margin | 6.8% | 8.5% | - | +1.7ppt |

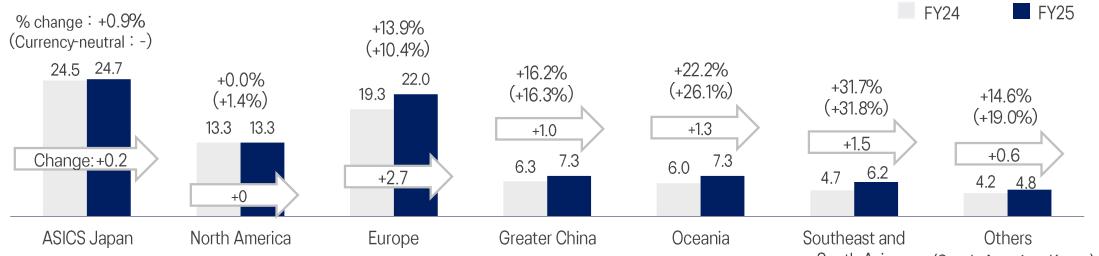


SOLUTION SPEED FF 4

A fusion of speed and quickness, delivering a higher-level speed model.

Summary

- Net sales increased mainly driven by tennis, volleyball, and indoor sports, even with the downsizing of the school business (*).
- 3-month sales increased especially in ASICS Japan, Greater China, Oceania, and Southeast and South Asia.
- Gross margin improved to 47.5% (+1.0ppt YoY) mainly due to increased sales of profitable categories such as tennis and volleyball.
- Category profit increased YoY, particularly in ASICS Japan, Europe, Greater China, and Southeast and South Asia.
- Drove enhanced brand value through media exposure and collaborations with key partners leveraging athlete appearances for tennis in major international competitions.
- Positioned indoor sports as the next growth category, aiming to expand sales, particularly volleyball globally with a focus on the U.S., and badminton in Southeast Asia.



* Sales in FY24 include the sales of school business in ASICS Japan (0.8 billion yen). Sales of school business in FY25 are very limited.

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Here is Core Performance Sports.

Net sales were 86.0 billion yen, up approximately 9% on a currency-neutral basis.

Even with the downsizing of the school business in ASICS Japan, tennis, volleyball, and other categories showed solid growth globally.

Category profit also increased, supported by higher net sales and an improvement in the gross margin.

Positioning indoor sports as the next growth category, we aim to expand sales of volleyball in the global market, primarily in the United States, and badminton in Southeast Asia.

APPAREL & EQUIPMENT (APEQ)

(Billions of yen)

| Full-Year (Jan to Dec) | FY24 | FY25 | YoY Change | % change |
|---------------------------|-------|-------|---------------|----------|
| Net Sales | 38.0 | 42.0 | +4.0 | +10.5% |
| Currency-neutral | | 41.9 | +3.9 | +10.1% |
| Category profit | 4.3 | 5.9 | +1.6 | +36.9% |
| Category profit margin | 11.4% | 14.1% | - | +2.7ppt |

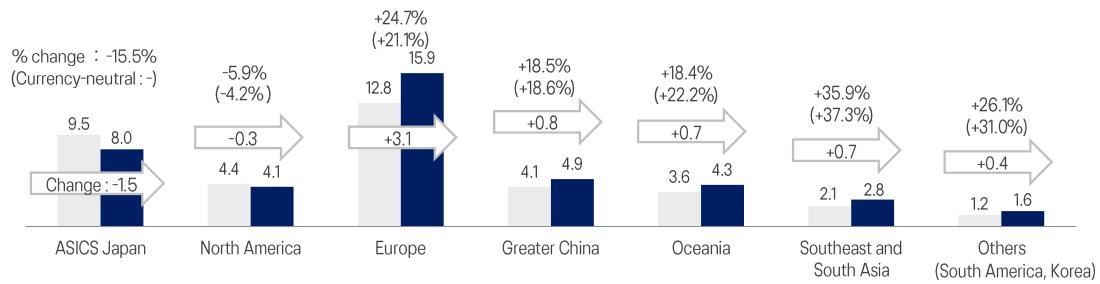
| 3-month period (Oct to Dec) | FY24 | FY25 | YoY Change | % change |
|--------------------------------|------|------|---------------|----------|
| Net Sales | 8.9 | 9.8 | +0.9 | +10.0% |
| Currency-neutral | | 9.4 | +0.5 | +4.6% |
| Category profit | 0.7 | 0.4 | -0.3 | -42.9% |
| Category profit margin | 7.8% | 4.4% | - | -3.5ppt |

Summary

- Net sales increased +10.5% driven by Europe with strong running apparel sales and regions including Greater China, Oceania and Southeast and South Asia.
- 3-month sales increased especially driven by Oceania and Greater China.
- Gross margin improved to 54.2% (+1.9ppt YoY) partly due to the business downsizing of the baseball (apparel/equipment) and school businesses in ASICS Japan.
- Category profit increased driven by significant sales growth in Europe.
- Introduced "PERFORMANCE LIFE" (P. Life), a new collection designed to support lifestyles before and after athletic activity.

FY24

FY25



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This shows Apparel&Equipment.

In addition to Europe, where running apparel performed strongly, net sales also increased in Greater China, Oceania, and Southeast and South Asia, resulting in overall growth of +10% on a currency-neutral basis.

Due in part to the downsizing of the school business in ASICS Japan, the gross margin improved by 1.9 ppt to 54.2%.

The category profit margin also exceeded 14%, demonstrating a steady improvement in profitability.



ACTIADAPT PACKABLE JACKET

Combines ultra-lightweight, soft-touch pile fabric with high breathability, maintaining comfort even after activity and supporting an active daily lifestyle.

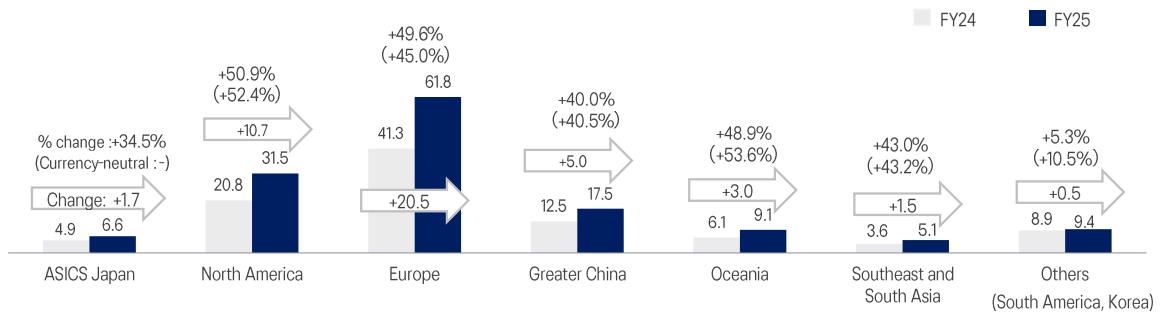


Summary

- Net sales increased significantly YoY, driven by an increase in the number of stores handling our products and an expansion of the item lineup in WS channel.
- 3-month sales grew significantly, driven by sustained solid performance of GEL-1130 and GEL-KAYANO14 from VINTAGE TECH and GEL-NYC from MODERN.
- Gross margin was 50.7%, a decrease of 0.8ppt YoY. Despite this decline, category profit increased, driven by increased sales especially in North America and Europe and efficient marketing.
- Beginning with GEL-NYC 2.0, launch a wide variety of new products. Enhance the value of brand experience through further strengthening marketing activities.

| Full-Year (Jan to Dec) | FY24 | FY25 | (Billions of yen) | |
|---------------------------|-------|-------|-------------------|--------------|
| | | | Change | YoY % change |
| Net Sales | 98.4 | 141.3 | +42.9 | +43.6% |
| Currency-neutral | | 140.5 | +42.1 | +42.8% |
| Category profit | 26.8 | 41.3 | +14.5 | +53.8% |
| Category profit margin | 27.3% | 29.3% | - | +2.0ppt |

| 3-month period (Oct to Dec) | FY24 | FY25 | (Billions of yen) | |
|--------------------------------|-------|-------|-------------------|--------------|
| | | | Change | YoY % change |
| Net Sales | 23.3 | 32.2 | +8.9 | +38.3% |
| Currency-neutral | | 30.3 | +7.0 | +29.8% |
| Category profit | 5.7 | 8.0 | +2.3 | +40.4% |
| Category profit margin | 24.7% | 24.8% | - | +0.1ppt |



This is the results of SportStyle.

Net sales increased across all regions, reaching 141.3 billion yen overall, representing growth of over 40%.

The gross margin declined by 0.8 ppt to 50.7%, reflecting a higher wholesale mix. However, the category profit margin improved from the previous fiscal year to 29.3%.

SPORTSTYLE FULL LINEUP

- Offer multiple product groups in order to create flexibly business opportunity and respond to the risks in the sneaker market characterized by rapid trend cycles.
- Shift the product lineup toward a premium direction to differentiate the brand through collaborations and to propose styling options with apparel collections.
- Focus on inventory control to achieve high profit margin.

| VISIBLE TECH | MODERN | VINTAGE TECH | CLASSICS | SKATEBOARDING |
|---|---|---|--|---|
| Blend of Technology & Style | Restructured Archive | Archive from '00s | Archive from '90s | Technology and style tailored to skateboarding |
|  |  |  |  |  |
| GEL-KINETIC 2.0 ¥32,000 / \$250 / €240 | GEL-NYC 2.0 ¥19,000 / \$140 / €150 | GEL-KAYANO 14 ¥20,000 / \$160 / €170 | GEL-LYTE III ¥15,000 / \$120 / €- | GEL-FLEXKEE PRO 2.0 ¥18,000 / \$135 / €160 |
|  |  |  |  |  |
| GEL-QUANTUM 360 I AMP ¥22,000 / \$180 / €185 | GEL-NUNOBIKI ¥15,000 / \$100 / €110 | GEL-SD-LYTE ¥18,000 / \$150 / €160 | SKYHAND OG ¥13,000 / \$100 / €110 | JAPAN PRO ¥13,000 / \$105 / €110 |
| Collaboration | | | | |
|  |  |  |  |  |
| ASICS X Doublet GEL-QUANTUM 360 I AMP ¥34,000 / \$260 / €- | ASICS X HAL STUDIOS GEL-NYC 2.0 ¥23,000 / \$170 / €170 | ASICS X MIYAKE DESIGN STUDIO HYPER TAPING ¥30,000 / \$220 / €230 | ASICS X mita sneakers GEL-LYTE ∞ ¥23,000 / \$175 / €- | ASICS X Gino Iannucci LEGGEREZZA FB ¥12,000 / \$120 / €110 |

*Release date may vary by region.
Price ¥: tax included / \$:tax excluded / €:tax included as of Feb 13th

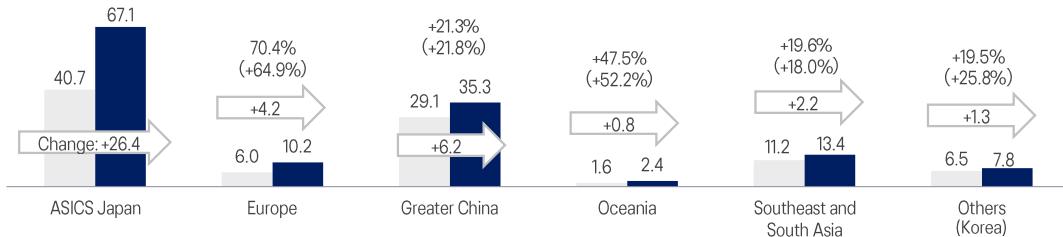
This is the SportStyle product portfolio.

The VINTAGE TECH silo at the center, followed by the MODERN silo to its left, has continued to perform strongly, driving growth in the category.



| Full-Year (Jan to Dec) | FY24 | FY25 | YoY Change | % change | Summary |
|--------------------------------|-------|-------|---------------|----------|--|
| Net Sales | 95.4 | 136.5 | +41.1 | +43.0% | <ul style="list-style-type: none"> Net sales increased by double digits across all regions, led by strong inbound sales in Japan. |
| Currency-neutral | | 136.6 | +41.2 | +43.2% | <ul style="list-style-type: none"> 3-month inbound sales in Japan reached 12.7 billion yen, marking a quarterly record high (+57.1% YoY), despite a decline in customers from certain regions. |
| Category profit | 32.4 | 51.4 | +19.0 | +58.7% | <ul style="list-style-type: none"> Gross margin remained at a high level, reaching 74.6% (+1.8ppt YoY). |
| Category profit margin | 34.0% | 37.7% | - | +3.7ppt | <ul style="list-style-type: none"> In January, the brand's first dedicated production facility, the Onitsuka Innovative Factory, was opened in Tottori Prefecture, aiming to enhance product value by combining Japanese craftsmanship with local revitalization. |
| 3-month period (Oct to Dec) | FY24 | FY25 | YoY Change | % change | <ul style="list-style-type: none"> In February, participate in the AW26 Milan Fashion Week to further strengthen brand value. |
| Net Sales | 26.9 | 36.6 | +9.7 | +36.2% | <ul style="list-style-type: none"> In 2025, flagship stores were opened in Barcelona, London, and Paris. Flagship store openings in major global cities are also planned for 2026 to further reinforce brand strength. |
| Currency-neutral | | 36.0 | +9.1 | +33.8% | |
| Category profit | 6.4 | 12.1 | +5.7 | +89.1% | |
| Category profit margin | 23.9% | 33.1% | - | +9.2ppt | |

% change :+64.7%
(Currency-neutral : -)



This is Onitsuka Tiger.

Net sales were 136.5 billion yen, up 40% on a currency-neutral basis.

Driven by strong inbound demand in Japan, net sales recorded double-digit growth across all regions.

The gross margin improved further from the previous year to 74.6%.

The category profit margin reached 37.7%, the highest among all categories.

ONITSUKA TIGER (OT) STORES & PRODUCT PORTFOLIO



Barcelona Paseo de Gracia (Spain)



London Covent Garden (UK)



Paris Champs-Élysées (France)

Onitsuka Tiger



MEXICO 66
¥16,500 / €160



MEXICO 66 TGRS
¥17,600 / €170



TIGER DERBY
¥38,500 / €305



TIGER FAIRIA
¥58,300 / €510



DERBY
¥49,500 / €380



BIT LOAFER
¥55,000 / €490

These are the stores newly opened in Europe in 2025.

In 2026, we plan to continue opening flagship stores like these in major cities.

In January, we also opened the Onitsuka Innovative Factory in Tottori Prefecture, aiming to further pursue product value and enhance brand value even further.

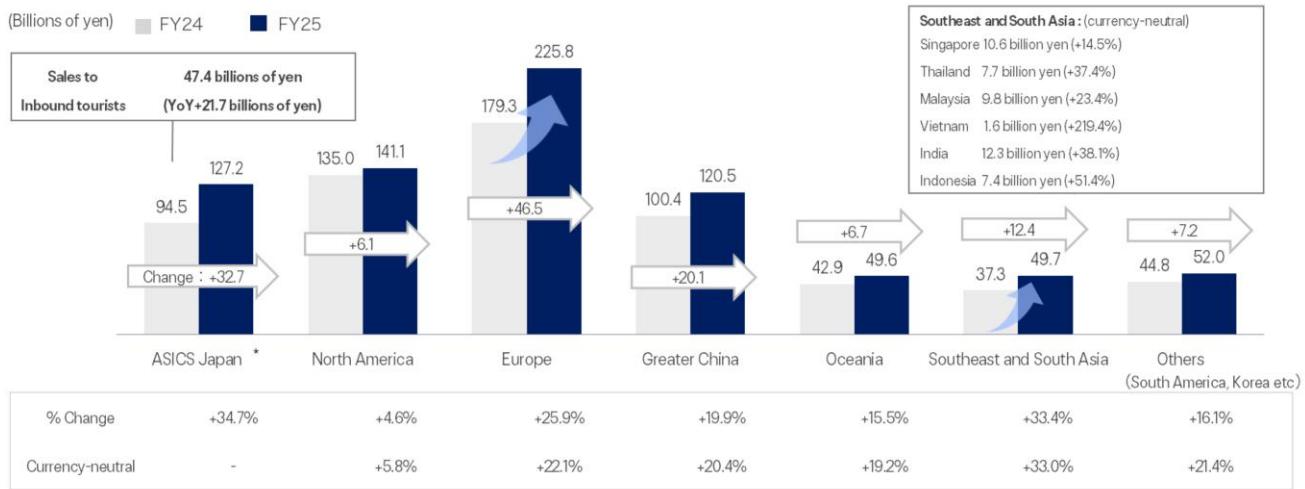
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Appendix

REGIONAL NET SALES

- Sales in ASICS Japan grew by +34.7% driven by OT(+64.7%) and P.RUN (+44.7%) with strong sales to inbound tourists.
- Sales in North America grew by +5.8% mainly due to strong sales in SPS (+52.4%) even with the closure of unprofitable retail stores and strategically reduced EC sales.
- Europe maintained its steady growth momentum in P.RUN and showed sales growth of 22.1% mainly driven by SPS (+45.0%).
- Greater China continued significant sales growth of +20.4% with strong performance in products tailored to local demand.



* Japan region sales in the summary of financial statement are 166.4 billion yen in FY24 and 204.2 billion yen in FY25. Considering comparability with other regions, only ASICS Japan, which sells products categorized as P.RUN, CPS, APEQ, SPS, and OT, is displayed in this material.

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This shows net sales by region.

Net sales increased across all regions.

In ASICS Japan, growth was driven by Onitsuka Tiger and Performance Running, supported by strong inbound demand, resulting in revenue growth of approximately 35% YoY.

In North America, while we closed unprofitable stores and streamlined our product assortment, SportStyle achieved revenue growth of over 50%, leading to overall growth of 5.8%.

In Europe, in addition to steady Performance Running, SportStyle recorded strong growth, resulting in overall growth of 22%.

In Greater China, products that captured local demand continued to perform well, delivering revenue growth of over 20% on a currency-neutral basis.

Southeast and South Asia also achieved strong growth of over 30%.

REGIONAL OPERATING PROFIT BREAKDOWN

- ASICS Japan's operating margin significantly improved to 30.0% (+6.5ppt) driven by significant sales growth in OT, which has a high gross margin.
- In North America, despite the negative impact of tariffs, operating margin improved to 11.3% (+3.0ppt YoY) due to sales growth in SPS and improvement of retail and EC profitability.
- Europe's operating margin reached 16.3% (+2.2ppt YoY) driven by sales growth and improved profitability from price optimization.
- Greater China's operating margin reached 20.8% (+1.6ppt YoY) due to the improvement of gross margin led by selling price optimization and enhanced DTC ratio.



* The Japan region includes ASICS Japan as well as companies such as ASICS Trading and Nishi Athletic.

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This is the breakdown of consolidated operating profit by Region,

As you can see, operating profit increased across all regions.

In ASICS Japan, driven mainly by higher sales of Onitsuka Tiger, the operating margin reached 30%.

In North America, despite the impact of tariffs, higher net sales in SportStyle and improvements in the profitability of retail and EC contributed to an improvement in the operating margin to 11.3%.

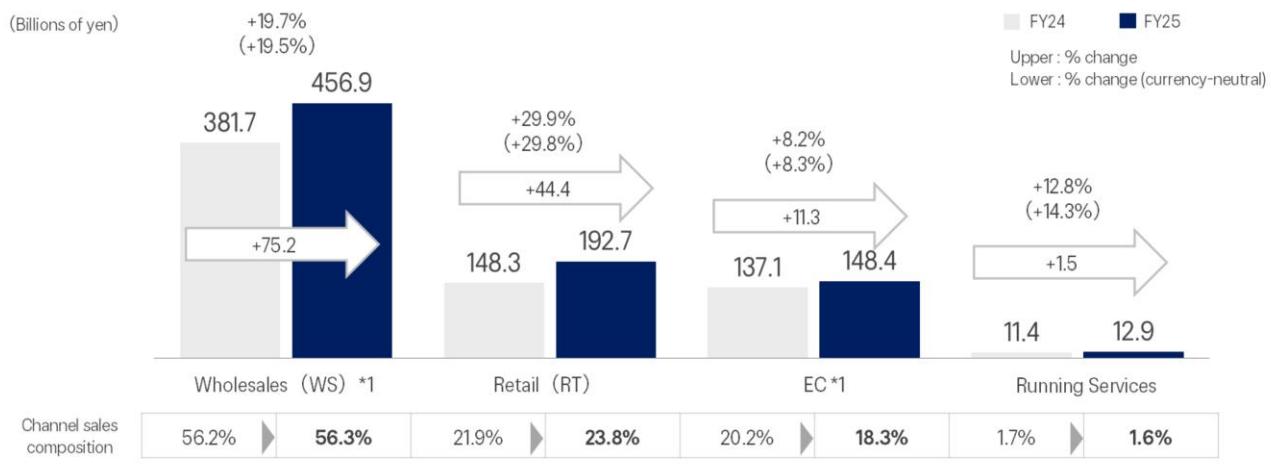
This marks the first time since 2019, when disclosure under the current North America segment began, that the operating margin has reached double digits.

In Europe, in addition to higher net sales, initiatives such as price optimization proved effective, resulting in an operating margin of 16.3%, an increase of 2.2 ppt YoY.

In Greater China, improvements in the gross margin driven by price optimization and a higher DTC ratio also contributed to an increase in the operating margin of 1.6 ppt to 20.8%.

CHANNEL NET SALES

- Wholesale sales increased +19.5% YoY, driven by growth mainly in North America, Europe, and Southeast and South Asia (North America +29.5%, Europe +25.3%, Southeast and South Asia +32.5%).
- Retail sales increased +29.8% YoY, mainly due to growth mainly in ASICS Japan, Europe and Greater China (ASICS Japan +65.1%, Europe +15.8%, Greater China +21.1%). Operating margin improved significantly to 24.0% (+5.1ppt YoY).
- EC sales grew +8.3% YoY and operating margin reached 18.9% (+5.3ppt YoY). Excluding North America which experiences strategic business downsizing, sales growth is 26.3%.



*1 Company-operated E-commerce website and marketplace are included in E-commerce, while wholesale E-retailer is included in wholesale.

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This slide shows net sales by channel.

Net sales increased across all channels.

In Wholesale, net sales increased significantly in North America, Europe, and Southeast and South Asia, resulting in overall growth of nearly 20%.

In Retail, in addition to ASICS Japan, where inbound demand remained strong, net sales increased in Europe and Greater China, resulting in growth of approximately 30%. Operating margin reached 24%, representing a significant improvement from the previous fiscal year.

In EC, excluding North America where we are implementing strategic streamlining, net sales grew by approximately 26%.

Operating margin for EC overall also improved by more than 5 ppt to 18.9%.

CONSOLIDATED NET SALES (MONTHLY AND QUARTERLY)

FY25

FY24

FY25 (Preliminary sales)

% change YoY (Currency-neutral)

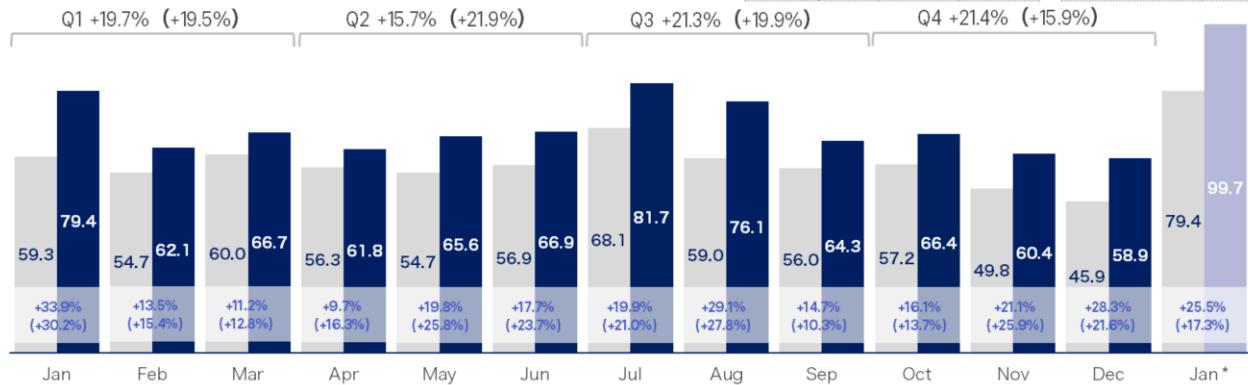


- January sales in FY26 came in at a record-high of 99.7 billion yen*, +25.5% YoY (+17.3% on a currency neutral basis).
- All categories showed sales growth. Particularly, sales in SPS increased +52.8% (+40.8% on a currency-neutral basis) and OT +23.5% (+20.5% on a currency-neutral basis).
- ASICS Japan, Europe, Greater China, and Southeast and South Asia showed significant sales growth. Monthly sales to inbound tourists in ASICS Japan reached a record high of 4.0 billion yen (OT 3.4 billion yen), significantly exceeding the previous year's 2.9 billion yen (OT 2.5 billion yen) by +37.9%.

(Billions of yen)

| Regional net sales in January | Net sales | % change (currency-neutral) |
|-------------------------------|-----------|-----------------------------|
| Consolidated | 99.7 | +17.3% |
| ASICS Japan | 11.1 | +16.1% |
| North America | 15.4 | +7.8% |
| Europe | 37.5 | +24.2% |

| | Net sales | % change (currency-neutral) |
|--------------------------|-----------|-----------------------------|
| Greater China | 14.2 | +20.3% |
| Oceania | 7.0 | +7.1% |
| Southeast and South Asia | 5.7 | +24.2% |
| Others | 8.4 | +11.9% |



* As the net sales in January in FY26 are based on preliminary data, they may differ from the actual data.

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Here is the preliminary consolidated sales for January.

Net sales reached 99.7 billion yen, the highest level ever for a single month. Growth has continued across all categories and all regions.

With regard to inbound sales, as Tominaga explained earlier, performance has remained strong.

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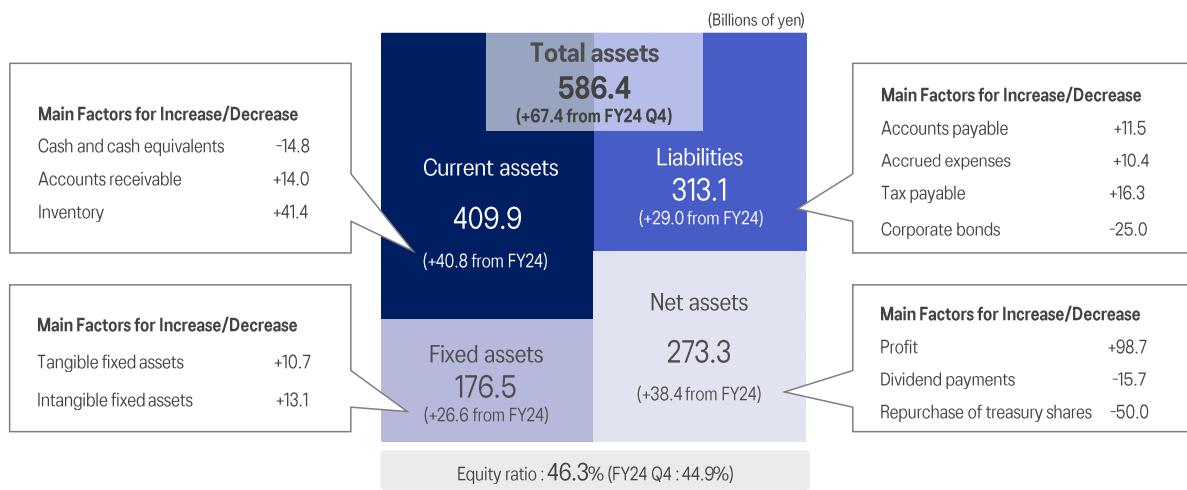
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CONSOLIDATED BALANCE SHEET

- Inventories increased due to stock buildup for the upcoming season. On a currency-neutral basis, the increase amounted to 31.9 billion yen (+23.2% YoY).
- While executing two repurchase of treasury shares totaling 50 billion yen, the equity ratio increased by 1.4ppt from the previous fiscal year, supported by solid growth in net income.



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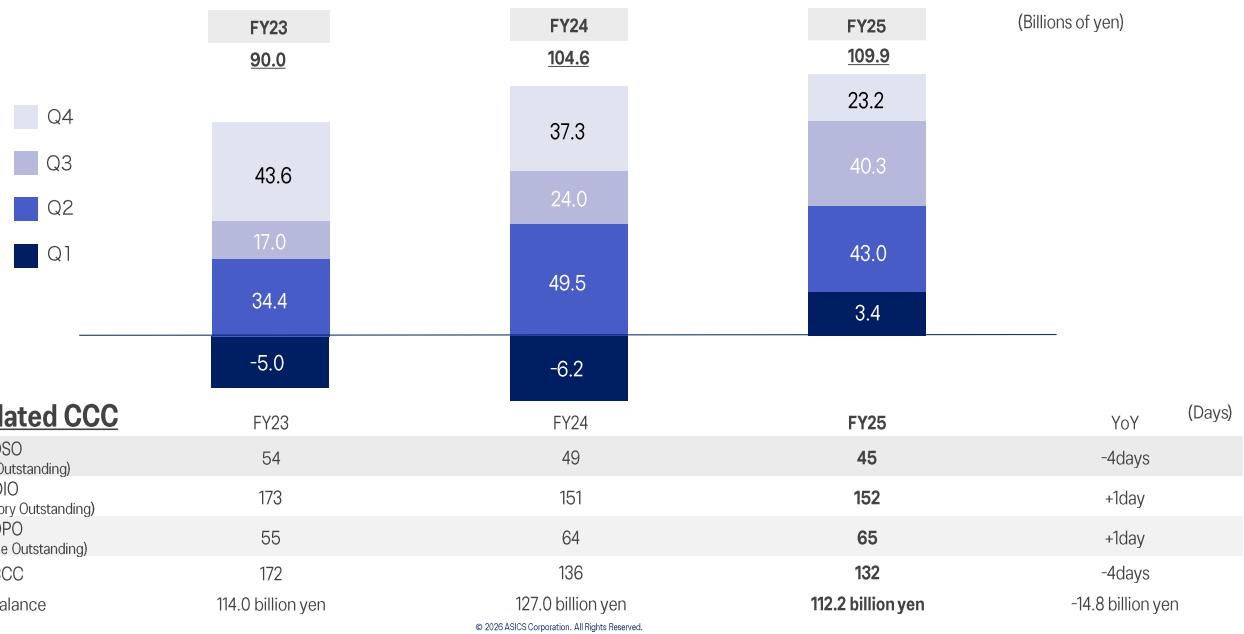
This slide shows the status of the balance sheet.

Inventories increased by 31.9 billion yen on a currency-neutral basis, reflecting inventory buildup for the upcoming season.

While we executed two rounds of share repurchases totaling 50 billion yen last year, steady accumulation of net income led to an increase in the equity ratio of 1.4 ppt YoY.

CONSOLIDATED OPERATING CASH FLOW

- Operating cash flow exceeded the 100 billion yen mark for the second consecutive year due to the significant increase in profit, despite the inventory buildup for the next season.
- CCC continued to improve (136 days → 132 days), contributing to the increase in operating cash flow.



This shows consolidated operating cash flow.

Reflecting our strong business performance,
operating cash flow exceeded 100 billion yen for the second consecutive year.

BY CATEGORY / REGIONAL DIO AND INVENTORIES

- Although inventory for SS26 was significantly built up due to very strong orders, consolidated DIO was contained at 152 days, an increase of only 1 day compared to the previous fiscal year-end.
- By category, DIO improved across all categories except APEQ.
- By major region, DIO increased particularly at ASICS Japan, where OT performed strongly.

| ■ Consolidated DIO (Billions of yen) | | | FY24 | FY25 | YoY |
|--------------------------------------|----------------------------|---------|------|---------|-------|
| Consolidation | DIO | 151days | | 152days | +1day |
| | Inventories | 137.5 | | 178.9 | +41.4 |
| | of which: Goods in transit | 313 | | 463 | +15.0 |

| ■ Category (Billions of yen)* | | | FY24 | FY25 | YoY |
|-------------------------------|-------------|---------|------|---------|--------|
| P.RUN | DIO | 105days | | 96days | -9days |
| | Inventories | 49.6 | | 61.5 | +11.9 |
| CPS | DIO | 95days | | 88days | -7days |
| | Inventories | 13.4 | | 15.0 | +1.6 |
| APEQ | DIO | 161days | | 161days | 0days |
| | Inventories | 7.8 | | 9.6 | +1.8 |
| SPS | DIO | 87days | | 83days | -4days |
| | Inventories | 14.6 | | 22.2 | +7.6 |
| OT | DIO | 211days | | 210days | -1day |
| | Inventories | 19.4 | | 24.7 | +5.3 |

* Goods in transit are not included in the inventory balance of each category.

| ■ Major Regions (Local currency) | | | FY24 | FY25 | YoY |
|----------------------------------|-------------|---------|------|---------|---------|
| Asics Japan (Billions of yen) | DIO | 122days | | 139days | +17days |
| | Inventories | 16.6 | | 22.2 | +5.6 |
| United States (M USD) | DIO | 124days | | 114days | -10days |
| | Inventories | 143 | | 187 | +44 |
| Europe (M EUR) | DIO | 155days | | 146days | -9days |
| | Inventories | 234 | | 286 | +52 |
| China (M RMB) | DIO | 170days | | 170days | 0days |
| | Inventories | 926 | | 977 | +51 |

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This is DIO by category and key region.

By category, DIO improved across all categories except Apparel&Equipment, which remained at the same level as at the end of the previous fiscal year.

By region, DIO lengthened in ASICS Japan, where Onitsuka Tiger performed strongly, while it improved in the United States and Europe.

ROA TREE

- Profit margins increased as higher gross margins driven by enhanced brand equity, while proper SG&A cost control contributed to a lower SG&A ratio.
- In addition, improved asset turnover resulted in ROA rising to 17.9%, increased 4.9 ppt from the previous fiscal year.

FY25 : 810.9 billion yen

FY24 : 678.5 billion yen

FY25 : 350.2 billion yen

FY24 : 299.6 billion yen

FY25 : 96.1 billion yen

FY24 : 86.3 billion yen

FY25 : 59.5 billion yen

FY24 : 52.0 billion yen

FY25 : 40.7 billion yen

FY24 : 33.5 billion yen

FY25 : 121.8 billion yen

FY24 : 106.9 billion yen

FY25 : 4.7

FY24 : 4.6

FY25 : 5.0

FY24 : 4.7

Net sales

Cost of sales

Salaries and wages

Advertising

Rent & Depreciation and amortization

Others

Gross margin

FY25 : 56.8%
FY24 : 55.8%

SG&A to sales ratio

FY25 : 39.2%
FY24 : 41.0%

Working capital turnover ratio *1

Fixed asset turnover ratio *2

Strengthen profitability

Profit

ROA *3

FY25 : 17.9%
FY24 : 13.0%

Improve asset efficiency

Efficiency

*1 Working capital turnover ratio = $\frac{\text{Net sales for FY25}}{(\text{Working capital as of the end of FY24} + \text{Working capital as of the end of FY25}) \div 2}$

*3 ROA = $\frac{\text{Net profit for FY25}}{(\text{Total assets as of the end of FY24} + \text{total assets as of the end of FY25}) \div 2}$

*2 Fixed asset turnover ratio = $\frac{\text{Net sales for FY25}}{(\text{Fixed assets as of the end of FY24} + \text{Fixed assets as of the end of FY25}) \div 2}$

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This explains ROA.

In addition to the improvement in the gross margin, profitability increased due to a lower SG&A to sales ratio.

With improved asset efficiency as well, ROA rose significantly to 17.9%.

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- For FY26, we aim to drive profitable growth in all categories especially led by P.RUN and SPS. Expect net sales of 950.0 billion yen (+17.2% YoY) and operating profit of 171.0 billion yen (+20.0% YoY). Both net sales and all kinds of profits are expected to reach record highs.
- Annual dividends are planned to be 38.0 yen (interim dividend: 18.0 yen; year-end dividend: 20.0 yen), considering the current business performance and cash flow outlook.

| (Billions of yen) | FY25 Actual | FY26 Forecast | % change | % change (currency-neutral) |
|--|----------------|------------------|----------|--------------------------------|
| Net sales | 810.9 | 950.0 | +17.2% | +16.7% |
| Operating profit | 142.5 | 171.0 | +20.0% | +19.7% |
| Operating margin | 17.6% | 18.0% | +0.4ppt | - |
| Ordinary profit | 139.2 | 165.0 | +18.5% | - |
| Profit attributable to owners of parent | 98.7 | 110.0 | +11.4% | - |

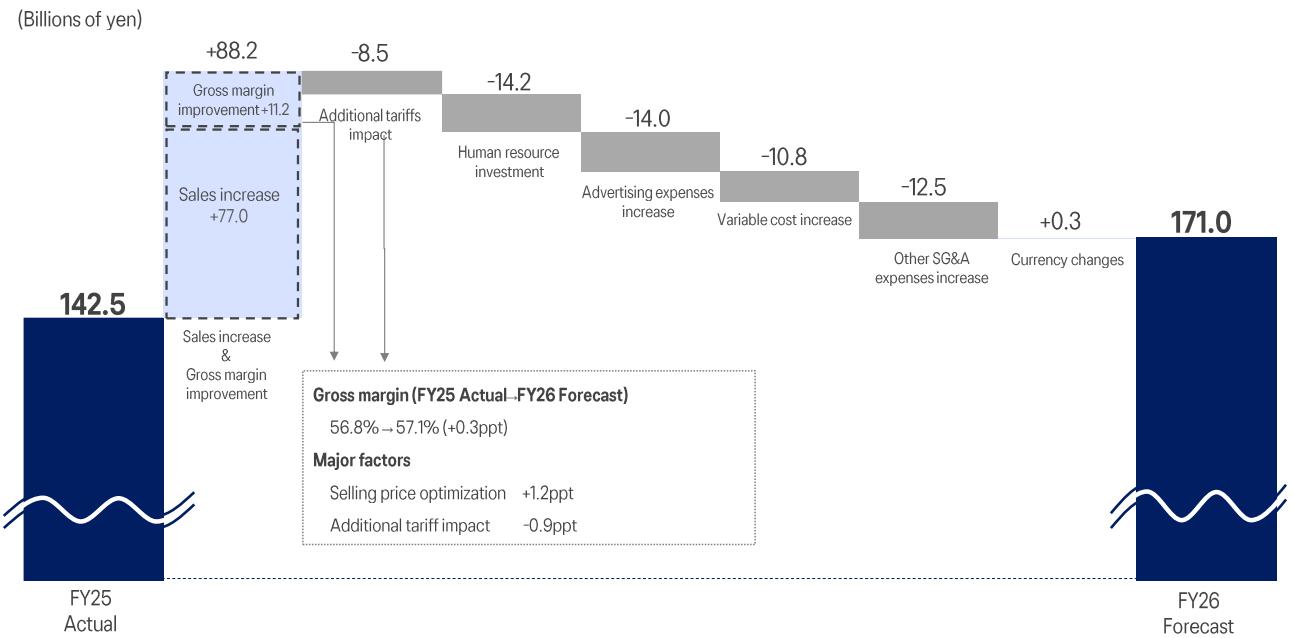
| Dividend | Interim | Year-end | Annual |
|----------|----------|----------|---------|
| FY25 | 12.0 yen | 16.0yen | 28.0yen |
| FY26 | 18.0yen | 20.0yen | 38.0yen |

| Exchange rate | USD | EUR | RMB |
|---------------|------------|------------|-----------|
| FY25 | 150.32 yen | 169.09 yen | 20.93 yen |
| FY26 | 150.00 yen | 170.00 yen | 21.00 yen |

This shows consolidated business forecast for 2026.

As Tominaga explained earlier, this is in line with the outlook previously presented.

FY26 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY ELEMENT



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This chart illustrates the breakdown of the changes in consolidated operating profit, from the actual results for 2025 to the forecast for 2026.

The gross margin is expected to improve by 0.3 ppt YoY to 57.1%.

The impact of U.S. tariffs is expected to be absorbed through price optimization across each region. Together with higher sales, this is expected to result in an increase in profit.

FY26 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY CATEGORY

(Billions of yen)



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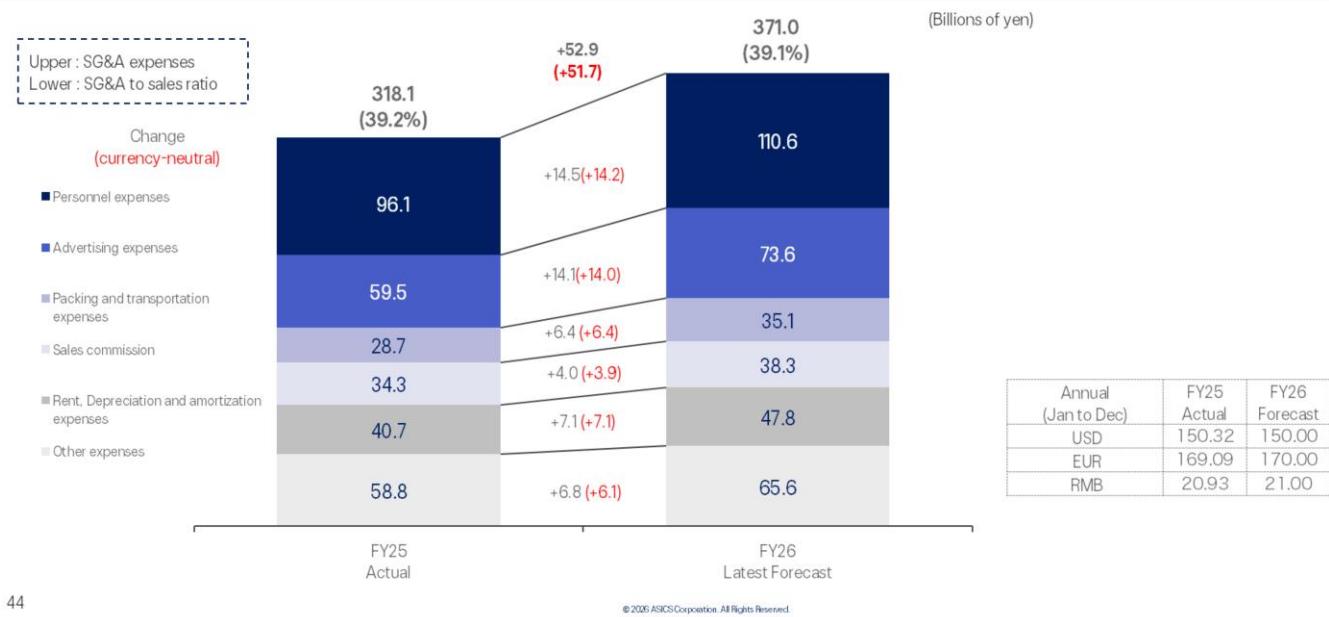
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This chart shows the category breakdown of the change in operating profit from the actual results for 2025 to the forecast for 2026.

As shown here, Performance Running and SportStyle are expected to be the main drivers of profit growth.

FY26 SG&A EXPENSES

- FY26 SG&A expenses forecast is 371.0 billion yen, +52.9 billion yen YoY.
- The cost increases mainly comes from personnel expenses by strengthened human resource investment, advertising expenses, and variable costs following sales growth.
- SG&A expenses to sales ratio is expected to be 39.1% by continuous strict cost control.



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This shows SG&A expenses forecast for 2026.

We expect SG&A expenses to amount to 371.0 billion yen, an increase of 52.9 billion yen YoY. This mainly reflects strengthened investment in human capital, as well as increases in advertising expenses and variable costs linked to sales growth.

The SG&A to sales ratio is expected to be 39.1%, remaining below 40% for the second consecutive year.

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2026 IR CALENDAR (TENTATIVE)

| Event | | |
|--------------------|---------------|--|
| February 23 (Mon) | 13:30 - 15:00 | IR presentation for Individual Investors @ Tokyo |
| March 14 (Sat) | 11:00 - 13:30 | IR presentation for Individual Investors @ Naha |
| March 25 (Wed) | 10:00 | 2026 Annual General Meeting of Shareholders @ Kobe |
| April 13 (Mon) | TBD | The 14th Investment Day (Theme: Southeast Asia Strategy) |
| May 13 (Wed) | 13:00 | Announcement of FY2026 Q1 Financial results |
| May 13 (Wed) | 14:00 - 15:00 | FY2026 Q1 Financial results briefings for Institutional Investors, Analysts, and Press |
| May 23 (Sat) | TBD | IR presentation for Individual Investors @ Fukuoka |
| June 13 (Sat) | TBD | IR presentation for Individual Investors @ Sapporo |
| August 14 (Fri) | 13:00 | Announcement of FY2026 Q2 Financial results |
| August 14 (Fri) | 14:00 - 15:00 | FY2026 Q2 Financial results briefings for Press |
| August 17 (Mon) | 14:00 - 15:00 | FY2026 Q2 Financial results briefings for Press for Institutional Investors and Analysts |
| August 30 (Sun) | TBD | IR presentation for Individual Investors @ Sendai |
| September 12 (Sat) | TBD | IR presentation for Individual Investors @ Kobe |
| November 13 (Fri) | 13:00 | Announcement of FY2026 Q3 Financial results |
| November 13 (Fri) | 14:00 - 15:00 | FY2026 Q3 Financial results briefings for Institutional Investors, Analysts, and Press |
| November 29 (Sun) | TBD | IR presentation for Individual Investors @ Nagoya |
| Around November | TBD | The 15th Investment Day (Theme: TBD) |
| December 12 (Sat) | TBD | IR presentation for Individual Investors @ Hiroshima |

This is the IR calendar.

In the following pages, we also introduce our initiatives related to intangible assets and ESG, among other topics.

Please take a look later.

This concludes my presentation.

Thank you very much for your attention.

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IR TOPICS

- In 2025, we've fundamentally expanded the volume and quality of IR activities for individual investors.
- Additionally, we conducted IR meetings with approximately 2,300 institutional investors, the highest number on record.

1 IR presentation for Individual Investors

Held experiential IR presentation for individual investors nationwide. Approximately 2,000 attendees in 2025. Features management presentations, discussions with guest speakers, shoe try-ons, foot measurements, and various exhibits. Planned for 8 cities in 2026

Participant Feedback (Excerpts)

- The management team's explanations were thorough and easy to understand, and gave me confidence in the company's future growth.
- We appreciated the opportunity to experience something we don't normally get to do, and the non-formulaic approach was great.



For the latest information, please see [here](#)

3 Email Delivery for Individual Investors

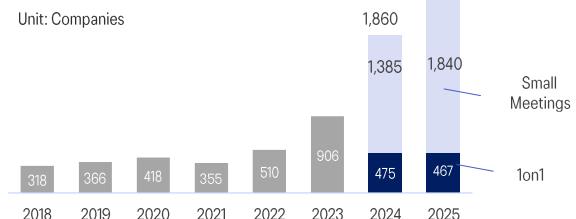
Delivered various information such as financial results reports, IR event highlights, and recommended running courses information, including videos. A total of 16 emails were sent in 2025.



Register here!



4 Number of IR Meetings



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ESG INITIATIVES

Environment

Recognized for the second consecutive year as an A-List company (highest rating) in the international NPO CDP's Climate Change assessment

Recognized for two consecutive years for placing sustainability at the core of management, integrating climate-related risks and opportunities into business strategy, and working with stakeholders to reduce greenhouse gas emissions across the entire value chain.

A List companies rank in the top 4% among over 22,100 companies.



Social

Held the ASICS Vendor Summit for primary subcontracting factories (October 29)

A total of 180 participants, including managers and CSR personnel from primary subcontracting factories, attended to share ASICS' sustainability policy.

Provided information on CSR risks and legal trends, offered training and tools on factory labor and human rights, and sharing best practices.



Governance

ASICS was awarded the "Grand Prize Company" at the Corporate Governance of the Year 2025 Awards.

Recognized as a model for stakeholder-engaged governance,

Thoroughly discussing key issues at board of director meetings and continuously transforming the business, and operating with awareness of the cost of capital.



INITIATIVES REGARDING INTANGIBLE ASSETS

Human Capital

Awarded Gold in the PRIDE Index 2025 for the 7th consecutive year

Received Gold for seven consecutive years in the PRIDE Index, an evaluation metric for workplace initiatives supporting sexual minorities (LGBTQ+). Manager-level SOGI guidance developed and the Pride Runs/Walks events held across 15 locations in Japan and overseas are well received.

work with Pride



Intellectual Property

Received the Grand Prize at the Intellectual Property and Intangible Asset Governance Awards

The President-led Intellectual Property Strategy Committee spearheaded intellectual property governance, earning recognition for its proactive investment in intangible assets across a broad spectrum, including human capital. and actively investing in intangible assets.

IPIAGPA

知財・無形資産ガバナンス推進協会

Presentation at "Brand Strategy Summit Asia 2025" (December 2-3)

ASICS introduced its brand protection activities at the WTR(*) LIVE event "Brand Strategy Summit Asia 2025" held in Singapore.

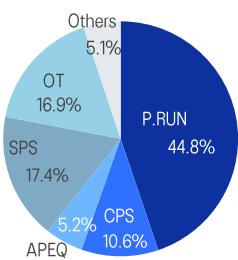
*WTR: World Trademark Review

REGIONAL NET SALES BY CATEGORY (FY25)

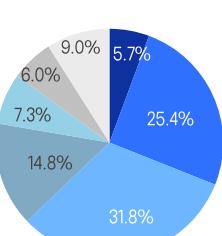
*Regional breakdown by category

■ ASICS Japan ■ North America ■ Europe ■ Greater China ■ Oceania ■ Southeast and South Asia ■ Others

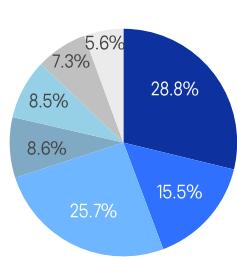
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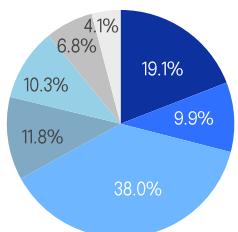
P.RUN



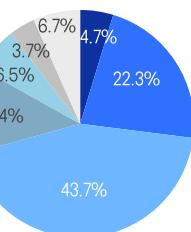
CPS



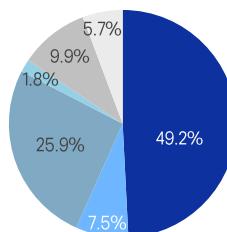
APEQ



SPS



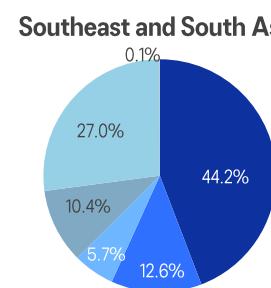
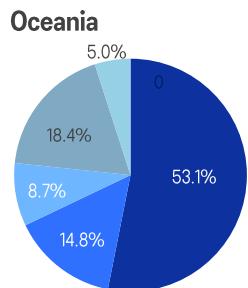
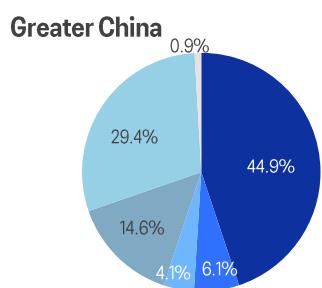
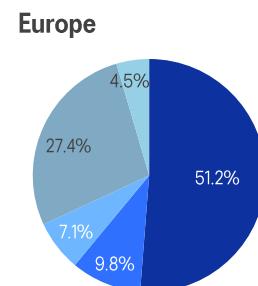
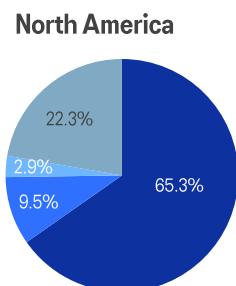
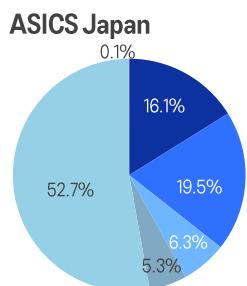
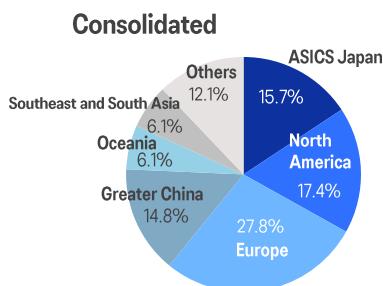
OT



REGIONAL CATEGORY STRUCTURE (FY25)

*Category breakdown by region

■ P.RUN ■ CPS ■ APEQ ■ SPS ■ OT ■ Others



FY25 REGIONAL FINANCIAL RESULTS

| Japan | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | | Greater China | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | |
|---------------------------------------|----------------------|----------------------|--------|----------|-----------------------------|----------------------|----------------------|--------|----------|
| | | | Change | Change % | | | | Change | Change % |
| Net Sales | 166.4 | 204.2 | +37.8 | +22.7% | Net Sales | 100.4 | 120.5 | +20.1 | +19.9% |
| on a currency-neutral basis | | 204.2 | +37.8 | +22.7% | on a currency-neutral basis | | 120.8 | +20.4 | +20.4% |
| Operating profit | 27.6 | 44.7 | +17.1 | +61.7% | Operating profit | 19.3 | 25.1 | +5.8 | +29.8% |
| Operating margin | 16.6% | 21.9% | - | +5.3ppt | Operating margin | 19.2% | 20.8% | - | +1.6ppt |
| ASICS Japan (Part of Japan region) | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | | Oceania | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | |
| | | | Change | Change % | | | | Change | Change % |
| Net Sales | 94.5 | 127.2 | +32.7 | +34.7% | Net Sales | 42.9 | 49.6 | +6.7 | +15.5% |
| on a currency-neutral basis | | 127.2 | +32.7 | +34.7% | on a currency-neutral basis | | 51.1 | +8.2 | +19.2% |
| Operating profit | 22.1 | 38.1 | +16.0 | +71.9% | Operating profit | 7.6 | 7.9 | +0.3 | +3.8% |
| Operating margin | 23.5% | 30.0% | - | +6.5ppt | Operating margin | 17.8% | 16.0% | - | -1.8ppt |
| North America | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | | Southeast and South Asia | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | |
| | | | Change | Change % | | | | Change | Change % |
| Net Sales | 135.0 | 141.1 | +6.1 | +4.6% | Net Sales | 37.3 | 49.7 | +12.4 | +33.4% |
| on a currency-neutral basis | | 142.7 | +7.7 | +5.8% | on a currency-neutral basis | | 49.6 | +12.3 | +33.0% |
| Operating profit | 11.2 | 16.0 | +4.8 | +42.1% | Operating profit | 7.4 | 10.9 | +3.5 | +47.6% |
| Operating margin | 8.3% | 11.3% | - | +3.0ppt | Operating margin | 19.9% | 22.0% | - | +2.1ppt |
| Europe | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | | Others | FY24 (Jan to Dec) | FY25 (Jan to Dec) | YoY | |
| | | | Change | Change % | | | | Change | Change % |
| Net Sales | 179.3 | 225.8 | +46.5 | +25.9% | Net Sales | 44.8 | 52.0 | +7.2 | +16.1% |
| on a currency-neutral basis | | 218.9 | +39.6 | +22.1% | on a currency-neutral basis | | 54.3 | +9.5 | +21.4% |
| Operating profit | 25.2 | 36.7 | +11.5 | +45.3% | Operating profit | 6.5 | 8.1 | +1.6 | +23.9% |
| Operating margin | 14.1% | 16.3% | - | +2.2ppt | Operating margin | 14.6% | 15.6% | - | +1.0ppt |

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FY25Q4 REGIONAL FINANCIAL RESULTS

| Region | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | | Greater China (Oct to Dec) | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | |
|---------------------------------------|------------------------|------------------------|--------|----------|-------------------------------|------------------------|------------------------|--------|----------|
| | | | Change | Change % | | | | Change | Change % |
| Japan | 42.3 | 52.2 | +9.9 | +23.4% | Net Sales | 22.2 | 27.6 | +5.4 | +23.9% |
| on a currency-neutral basis | | 52.2 | +9.9 | +23.4% | on a currency-neutral basis | | 26.5 | +4.3 | +19.5% |
| Operating profit | 6.8 | 11.2 | +4.4 | +64.7% | Operating profit | 1.8 | 2.6 | +0.8 | +51.3% |
| Operating margin | 16.1% | 21.5% | - | +5.4ppt | Operating margin | 7.9% | 9.6% | - | +1.7ppt |
| ASICS Japan (Part of Japan region) | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | | Oceania | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | |
| Net Sales | 23.1 | 31.2 | +8.1 | +35.0% | Net Sales | 11.0 | 15.0 | +4.0 | +36.1% |
| on a currency-neutral basis | | 31.2 | +8.1 | +35.0% | on a currency-neutral basis | | 14.7 | +3.7 | +33.4% |
| Operating profit | 5.3 | 9.3 | +4.0 | +75.4% | Operating profit | 2.1 | 2.6 | +0.5 | +23.5% |
| Operating margin | 23.1% | 30.0% | - | +6.9ppt | Operating margin | 18.9% | 17.1% | - | -1.8ppt |
| North America | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | | Southeast and South Asia | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | |
| Net Sales | 30.8 | 28.7 | -2.1 | -6.7% | Net Sales | 8.6 | 11.4 | +2.8 | +33.8% |
| on a currency-neutral basis | | 28.0 | -2.8 | -9.2% | on a currency-neutral basis | | 11.3 | +2.7 | +31.2% |
| Operating profit | 0.1 | 0.1 | -0.0 | -36.1% | Operating profit | 0.8 | 1.6 | +0.8 | +102.5% |
| Operating margin | 0.4% | 0.3% | - | -0.1ppt | Operating margin | 9.2% | 13.9% | - | +4.7ppt |
| Europe | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | | Others | FY24Q4 (Oct to Dec) | FY25Q4 (Oct to Dec) | YoY | |
| Net Sales | 36.2 | 46.9 | +10.7 | +29.2% | Net Sales | 8.6 | 12.8 | +4.2 | +49.2% |
| on a currency-neutral basis | | 41.5 | +5.3 | +14.6% | on a currency-neutral basis | | 11.9 | +3.3 | +39.6% |
| Operating profit | 1.4 | 3.1 | +1.7 | +120.0% | Operating profit | 0.4 | 1.2 | +0.8 | +207.5% |
| Operating margin | 3.8% | 6.5% | - | +2.7ppt | Operating margin | 4.4% | 9.2% | - | +4.8ppt |

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FY26 CONSOLIDATED BUSINESS FORECAST BY CATEGORY

| | (Billions of yen) | FY25 Actual | FY26 Forecast | % change | % change (currency-neutral) |
|---------|------------------------|----------------|------------------|----------|--------------------------------|
| P.RUN | Net sales | 363.5 | 415.0 | +14.2% | +13.7% |
| | Category profit | 86.0 | 104.0 | +20.9% | +20.6% |
| | Category profit margin | 23.7% | 25.1% | +1.4ppt | - |
| CPS | Net sales | 86.0 | 98.0 | +13.9% | +13.5% |
| | Category profit | 16.7 | 19.0 | +13.3% | +12.8% |
| | Category profit margin | 19.5% | 19.4% | -0.1ppt | - |
| AP | Net sales | 42.0 | 48.0 | +14.1% | +13.9% |
| | Category profit | 5.9 | 7.0 | +17.8% | +17.7% |
| | Category profit margin | 14.1% | 14.6% | +0.5ppt | - |
| SPS | Net sales | 141.3 | 205.0 | +45.1% | +44.4% |
| | Category profit | 41.3 | 60.0 | +45.1% | +44.7% |
| | Category profit margin | 29.3% | 29.3% | - | - |
| OT | Net sales | 136.5 | 152.0 | +11.3% | +11.3% |
| | Category profit | 51.4 | 54.0 | +4.9% | +4.9% |
| | Category profit margin | 37.7% | 35.5% | -2.2ppt | - |
| Walking | Net sales | 16.4 | 16.2 | -1.5% | -1.5% |
| | Category profit | 1.8 | 2.2 | +20.5% | +20.6% |
| | Category profit margin | 11.1% | 13.6% | +2.5ppt | - |

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FY26 CONSOLIDATED BUSINESS FORECAST BY REGION



| (Billions of yen) | | FY25 Actual | FY26 Forecast | % change | % change (currency-neutral) |
|--------------------------|------------------|----------------|------------------|----------|--------------------------------|
| Japan * | Net sales | 204.2 | 180.0 | -11.9% | - |
| | Operating profit | 44.7 | 45.0 | +0.6% | - |
| | Operating margin | 21.9% | 25.0% | +3.1ppt | - |
| ASICS Japan | Net sales | 127.2 | 138.0 | +8.4% | - |
| | Operating profit | 38.1 | 43.0 | +12.7% | - |
| | Operating margin | 30.0% | 31.2% | +1.2ppt | - |
| North America | Net sales | 141.1 | 168.0 | +19.0% | +18.4% |
| | Operating profit | 16.0 | 18.0 | +12.4% | +11.1% |
| | Operating margin | 11.3% | 10.7% | -0.6ppt | - |
| Europe | Net sales | 225.8 | 281.0 | +24.4% | +24.4% |
| | Operating profit | 36.7 | 52.0 | +41.5% | +41.8% |
| | Operating margin | 16.3% | 18.5% | +2.2ppt | - |
| Greater China | Net sales | 120.5 | 140.0 | +16.2% | +16.9% |
| | Operating profit | 25.0 | 30.0 | +19.5% | +20.1% |
| | Operating margin | 20.8% | 21.4% | +0.6ppt | - |
| Oceania | Net sales | 49.6 | 58.0 | +16.8% | +13.1% |
| | Operating profit | 7.9 | 10.0 | +26.1% | +21.8% |
| | Operating margin | 16.0% | 17.2% | +1.2ppt | - |
| Southeast and South Asia | Net sales | 49.7 | 59.0 | +18.5% | +21.5% |
| | Operating profit | 10.9 | 13.0 | +18.8% | +21.9% |
| | Operating margin | 22.0% | 22.0% | - | - |

* Japan region includes the sales of companies that sell products categorized neither as P.RUN, CPS, SPS, AP, nor OT. For comparison, ASICS Japan is shown as a part of Japan region.
Japan region includes ASICS Japan, ASICS Trading, and NISHI Athletic Goods, etc.

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STOCK PRICE AND INDEX TRENDS

■ Stock price range : End of 2017–February 12th 2026

— ASICS — TOPIX

¥4,052 (Feb 12th)

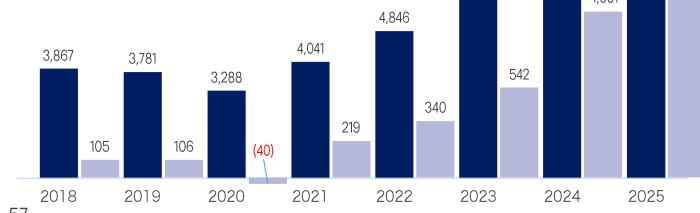
■ EPS Trend

2018 2019 2020 2021 2022 2023 2024 2025 2026

*Standardized with the beginning of 2018 as 100

■ Net sales ■ Operating profit

(Billions of yen)



57

*As of Dec 30th, 2025

Source : Bloomberg

■ PBR Trend

2018 2019 2020 2021 2022 2023 2024 2025 2026*

*As of Feb 12th, 2026

Source : Bloomberg

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DISCLAIMER Cautionary Statement with Respect to DISCLAIMER Forward-Looking Statements

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