

**CONSOLIDATED FINANCIAL  
SUMMARY FOR THE FISCAL  
SECOND QUARTER ENDED  
JUNE 30, 2022**

**ASICS CORPORATION  
AUGUST 12, 2022**



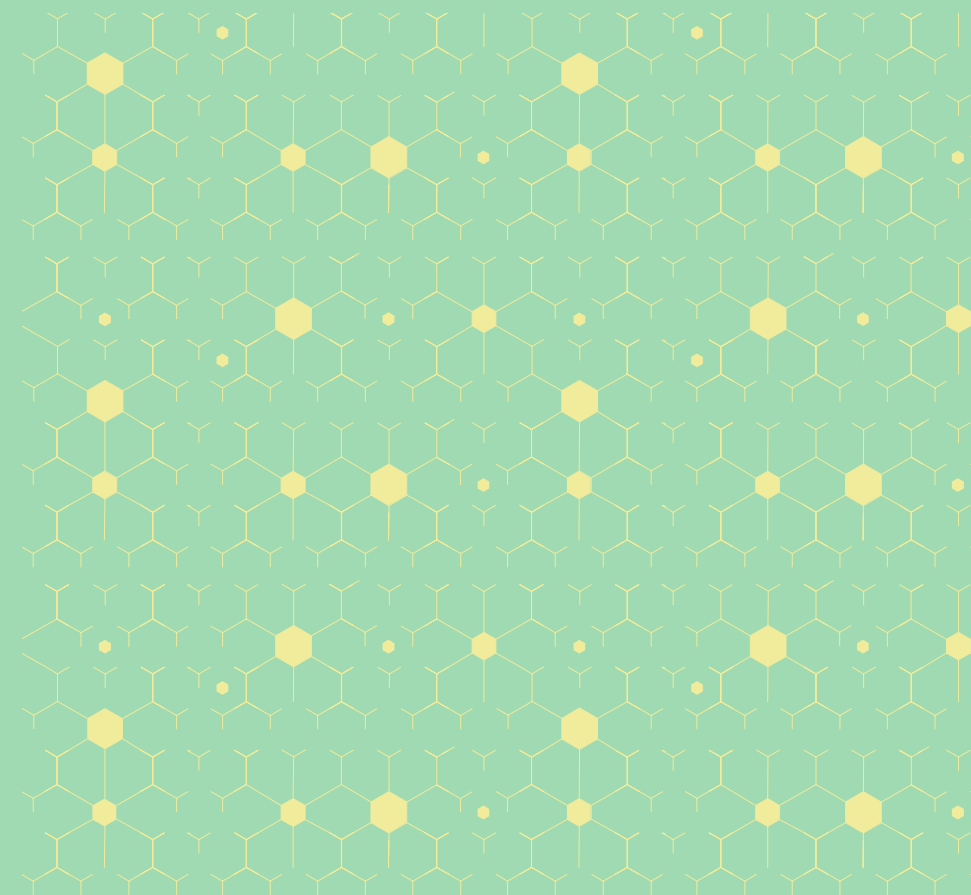
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## DISCLAIMER

### Cautionary Statement with Respect to DISCLAIMER Forward-Looking Statements

Statements made in this presentation with respect to our current plans, forecasts, strategies, beliefs and other statements that are not historical facts are forward-looking statements about future performance. These forward-looking statements are based on management's assumptions and beliefs in light of the information currently available to it. Therefore, please refrain from relying solely on these earnings forecasts. Please note that actual results may differ significantly from these forecasts due to various risks and uncertainties. Risks and uncertainties that could affect actual results include, but are not limited to, the economic situation surrounding our business, various competitive pressures, related laws and regulations, and fluctuations in exchange rates. However, factors that could affect business performance are not limited to the above.



# KEY POINTS OF CONSOLIDATED RESULTS FOR FY2022 Q2

- ✓ Sales (FY21 Q2: 209.4 billion yen→FY22 Q2: 225.0 billion yen) grew significantly. Despite the impact of lockdown in Shanghai and other areas, the situation of logistics disruptions is improving and sales showed 7.4% Y o Y growth and exceeded the plan substantially.
- ✓ Gross profit ratio was 49.5% and remained at only -0.8ppt Y o Y mainly due to the improvement of sales channel mix and discount control although logistics costs were higher than expected especially in the U.S. and Europe.
- ✓ Operating income was 19.1 billion yen and decreased Y o Y but significantly exceeded the plan. In addition, Operating income showed more than double compared to the same period in FY19 before the spread of COVID-19. Net income (13.5 billion yen) increased by 10% Y o Y.
- ✓ Performance Running increased mainly in Europe, Greater China, and Oceania with the improvement of production disruptions and beat the plan. Greater China affected by lockdown showed 35% strong growth in Q2 period.
- ✓ Onitsuka Tiger decreased and missed the plan mainly due to the lockdown in Shanghai and other areas. However, Southeast and South Asia showed strong sales of 3.0 billion yen (more than double Y o Y) and Japan increased as well.
- ✓ The number of OneASICS members increased to 6.2 million at the end of June (5.4 million at the end of last year). As for the race registration, the number of races managed globally by ASICS has been increased from 1,324 of FY21 Q2 to 1,970 of FY22 Q2 partially due to the increase in North America and contribution by an Australian race registration company called Register Now, which ASICS acquired last year.
- ✓ Sales (460.0 billion yen), operating income (27.0 billion yen) and net income (18.0 billion yen) were revised upward with the expectation of the strong performance of our leading category, Performance Running.

# IMPACT OF THE SPREAD OF COVID-19 INFECTIONS

## Production and logistics

- ✓ Production go back to normal, and exceed the production level as before pandemic.
- ✓ Despite uncertainty in global logistics, the logistics situation is expected to improve.

## Own retail stores

- ✓ All regions except China: Operating at all stores (some are short-time operations).
- ✓ China: Operating at almost all stores (some are short-time operations).

## Sales

- ✓ The situation of logistics disruptions is improving and this has boosted the strong sales mainly in P.Run.



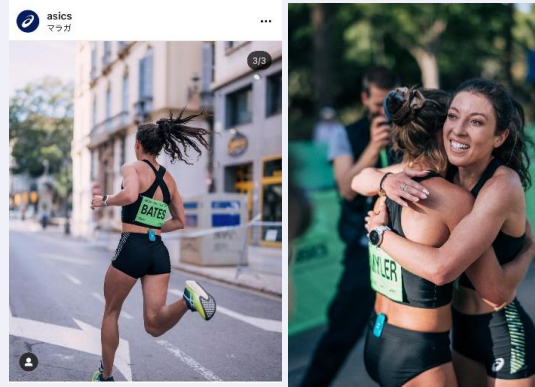
# DIGITAL ACTIVITIES

- ✓ The number of OneASICS members has increased to 6.2 million as of Q2. Enhance scene-based services for OneASICS members to increase members.
- ✓ Provide new forms of running services through Zwift, virtual sports, and Web3 sectors.

Tier1  
OneASICS

Tier2  
Each scene

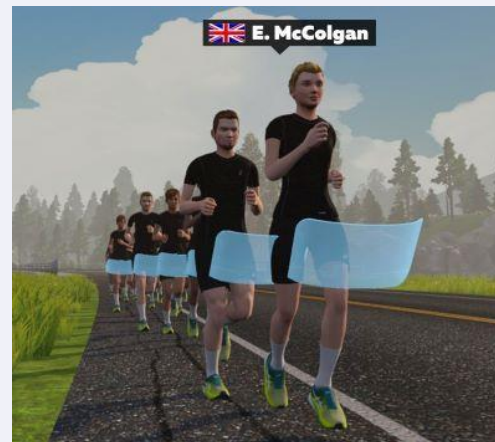
Tier3  
Various services



©albindurand

## Provide Runmetrix in META:Time:Trials

Provided top Athletes with Runmetrix developed in collaboration with CASIO COMPUTER CO., LTD. and motion sensors in the official race of the World Athletics in Malaga, Spain in April and received positive feedback based on the data. Accelerate efforts for global expansion in the future.



## Running training programme held virtually in collaboration with Zwift

The latest running shoes " METASPEED EDGE+ " were launched on Zwift. In addition, " ASICS Pro Series" was held, where users enjoy a group run in the app with four athletes. Expanding new touch points and attracting new customer segments to OneASICS.

# GROWTH IN GREATER CHINA

- ✓ Despite lockdown in Shanghai and other areas, P.Run has grown steadily through the following initiatives.
- ✓ Various strategies emphasizing locality have been successful led by the headquarters in Greater China established in 2019.

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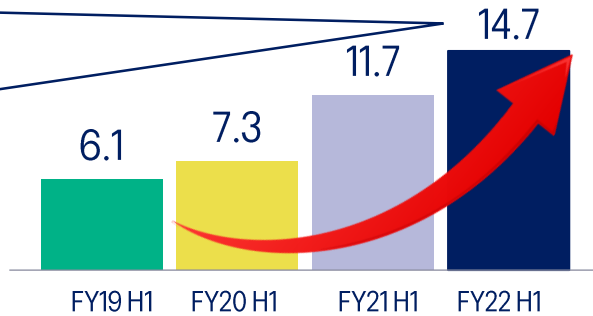
## Product & Channel Strategy

### < P.Run Sales >

#### H1 (6 months)

(Unit : Billions of yen)

More than double increased compared to 2019 before the spread of COVID-19.

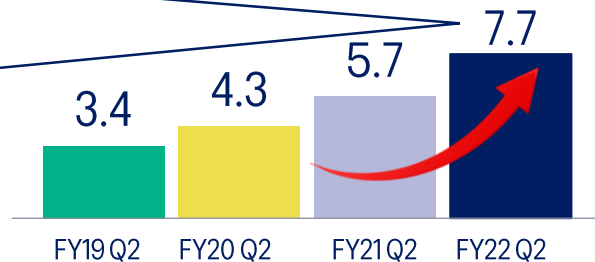


- ✓ While maintaining the functions of global products, the headquarters in Greater China planned and developed locally limited products tailored to the tastes of local consumers for colors and other qualities.
- ✓ During the time of lockdown in Shanghai, conducted continuously sales operation by handling local products at an extra temporal warehouse outside Shanghai.

#### Q2 (3 months)

(Unit : Billions of yen)

Despite the lockdown, P.Run's sales grew significantly by +34.9% Y o Y.

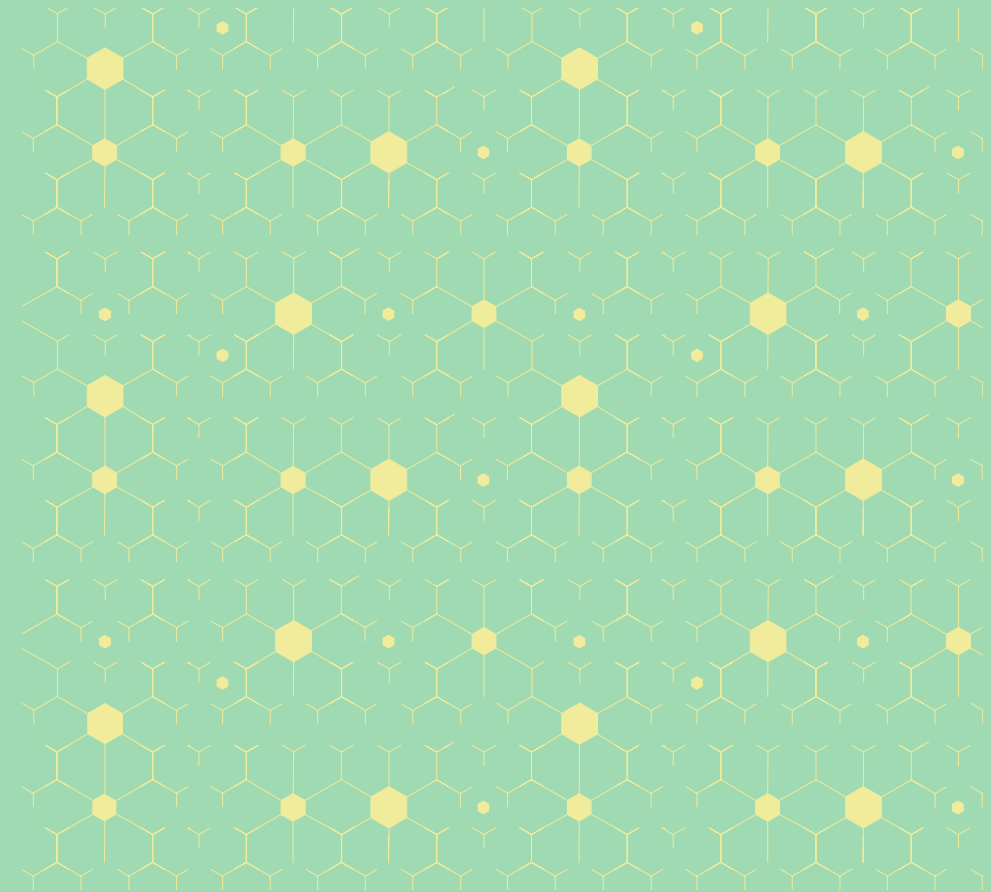


- ✓ A running specialty store with a running course that opened at the end of September 2021 (Shanghai Qian Tan Taikoo Lii Store). By holding monthly running events, the store also functions as a forum for community formation.



# 1. CONSOLIDATED RESULTS

- ✓ Overview of FY2022Q2 Financial Results
- ✓ Consolidated Financial Results Highlights
- ✓ Status of S.G.& A. expenses at the Q2



# OVERVIEW OF FY2022Q2 FINANCIAL RESULTS

## Net sales

YoY: +15.6 billion yen, +7.4% (On a currency neutral basis +0.1 billion yen, +0.0%)

- ◆ Sales (FY21 Q2: 209.4 billion yen→FY22 Q2: 225.0 billion yen) grew significantly. Despite the impact of lockdown in Shanghai and other areas, the situation of logistics disruptions is improving and sales showed 7.4% Y o Y growth and exceeded the plan substantially.
- ✓ Performance Running increased mainly in Europe, Greater China, and Oceania with the improvement of production disruptions and beat the plan. Greater China affected by lockdown showed 35% strong growth in Q2 period.
- ✓ Onitsuka Tiger decreased and missed the plan mainly due to the lockdown in Shanghai and other areas. However, Southeast and South Asia showed strong sales of 3.0 billion yen (more than double Y o Y) and Japan increased as well.

## Operating income

YoY: -4.8 billion yen, -20.1% (On a currency neutral basis -6.0 billion yen, -25.4%)

- ◆ Operating income was 19.1 billion yen and decreased Y o Y but significantly exceeded the plan. In addition, Operating income showed more than double compared to the same period in FY19 before the spread of COVID-19.
- ✓ Gross profit ratio was 49.5% and remained at only -0.8ppt Y o Y mainly due to the improvement of sales channel mix and discount control although logistics costs were higher than expected especially in the U.S. and Europe.

## Net income

YoY: +1.2 billion yen, +9.8% (On a currency neutral basis +0.3 billion yen, +2.0%)

- ◆ Net income (13.5 billion yen) increased by 10% Y o Y. Effective tax rate improved due to the profitability of some subsidiaries.





# CONSOLIDATED FINANCIAL RESULTS HIGHLIGHTS

(Unit: Billions of yen)

	2021 Actual (FY21 Q2) Results	2022 Actual (FY22 Q2) Results	vs LY Upper: Y o Y Lower: Y o Y ratio
Net sales	209.4	<b>225.0</b>	+15.6 +7.4%
Gross profit	105.4	<b>111.4</b>	+6.0 +5.7%
Gross profit ratio	50.3%	<b>49.5%</b>	-0.8ppt
S.G.& A. expenses	81.5	<b>92.3</b>	+10.8 +13.3%
S.G.& A. expenses ratio	38.8%	<b>41.0%</b>	+2.2ppt
Personnel expenses	27.9	<b>31.5</b>	+3.6 +13.0%
Advertising expenses	12.6	<b>13.6</b>	+1.0 +7.6%
Advertising expenses ratio	6.1%	<b>6.1%</b>	+0.0ppt
Rent expenses	5.7	<b>5.9</b>	+0.2 +3.7%
Depreciation and amortization	6.2	<b>7.2</b>	+1.0 +16.4%
Other expenses	29.1	<b>34.1</b>	+5.0 +17.2%
Operating income	23.9	<b>19.1</b>	-4.8 -20.1%
Operating income ratio	11.5%	<b>8.5%</b>	-3.0ppt
Ordinary income	24.7	<b>18.9</b>	-5.8 -23.4%
Extraordinary gain/loss	-5.6	<b>-0.4</b>	+5.2
Profit attributable to owners of parent	12.3	<b>13.5</b>	+1.2 +9.8%

	FY21 Q2	FY22 Q2	Y o Y	Y o Y ratio
Overseas sales	163.0	184.8	+21.8	+13.4%
Overseas sales ratio	77.8%	82.1%	-	+4.3ppt
Foreign exchange impact			+15.5	
Consolidated sales on a currency neutral basis			+0.1	+0.0%

&lt;Reference: Average exchange rate (yen)&gt;

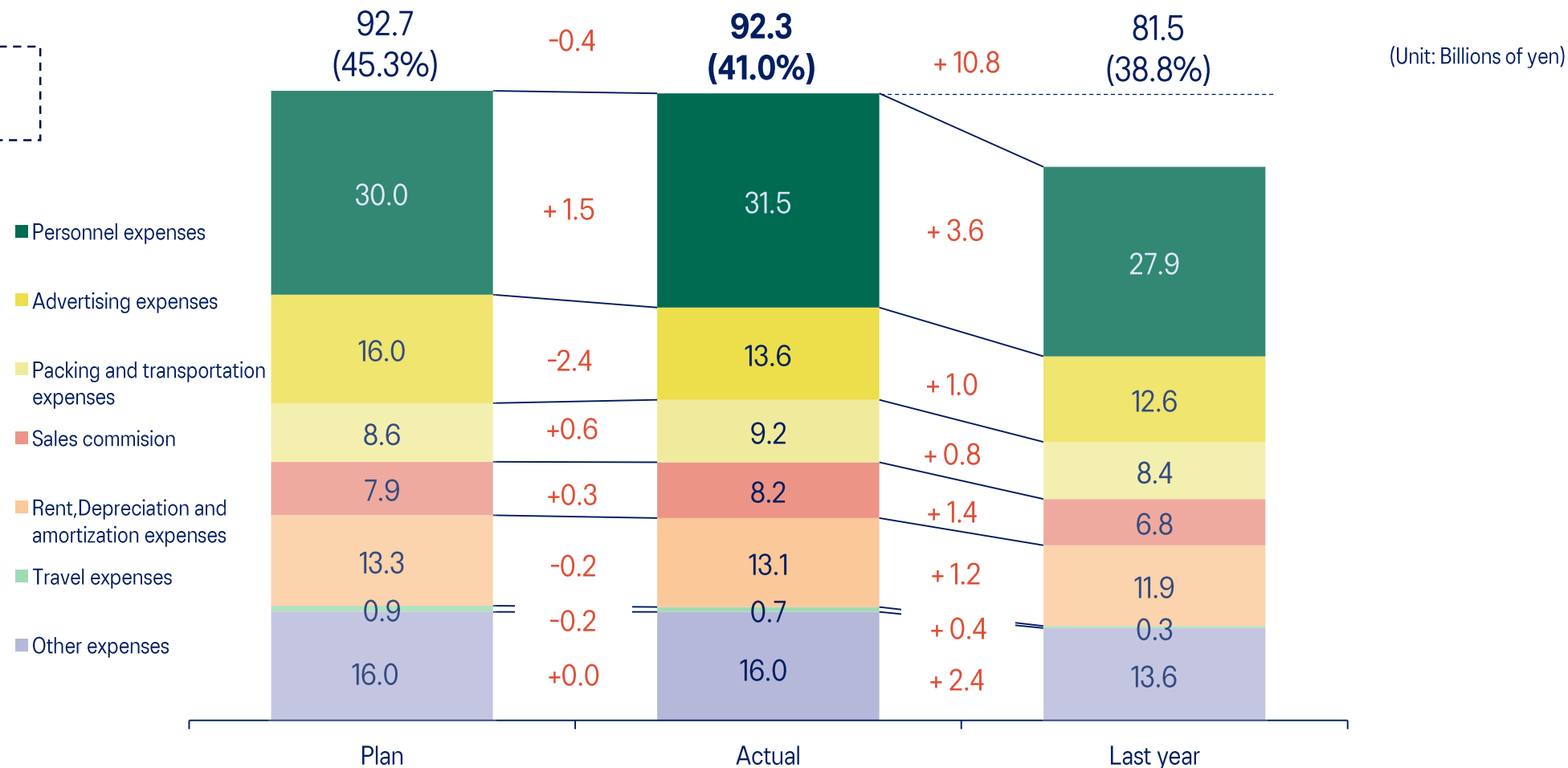
	Q2 (Jan - June)	
	FY21	FY22
USD	107.65	123.29
EUR	129.91	134.80
RMB	16.63	19.00



# STATUS OF S.G.& A. EXPENSES AT THE Q2

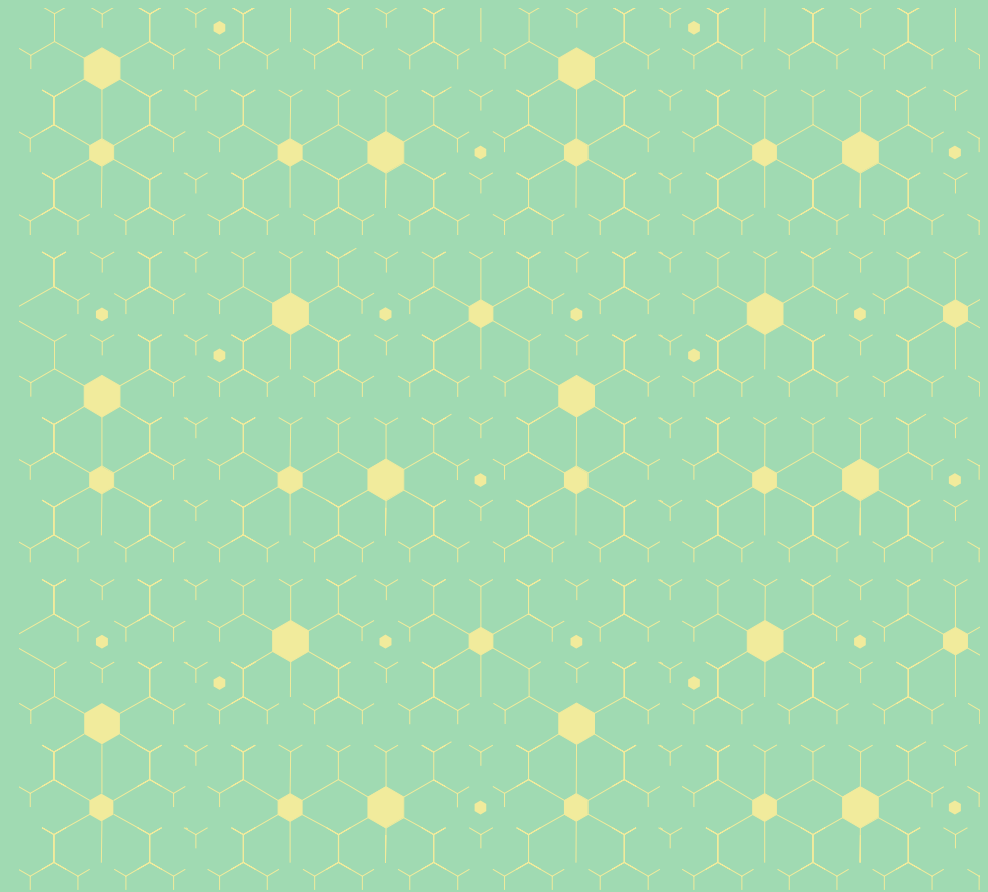
- ✓ Reduced by 0.4 billion yen from the plan due to the decrease of advertising expenses (-2.4) for the change in the timing of product launches despite the impact of exchange rate (+7.2).
- ✓ Increased by 10.8 billion yen year (the impact of exchange rate +6.1) from last year due to the increase of personnel expenses as a result of digital-investment (+0.9), reclassification from S.G.&A. expenses to extraordinary loss last year (+0.5), and the increase of sales commission with E-commerce growth (+0.6), also the increase of rent, depreciation and amortization for reclassification from S.G.&A. expenses to extraordinary loss last year(+0.6).

Upper: Amount  
Lower: (Ratio)



## 2. CONSOLIDATED BUSINESS RESULTS BY CATEGORY

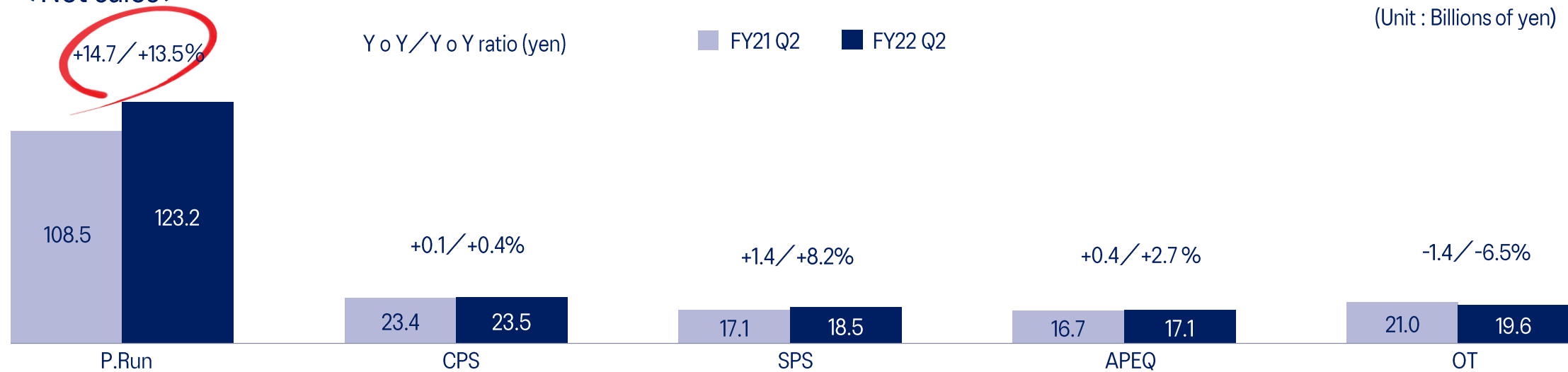
- ✓ Consolidated Net Sales by Category
- ✓ Financial Results by Category



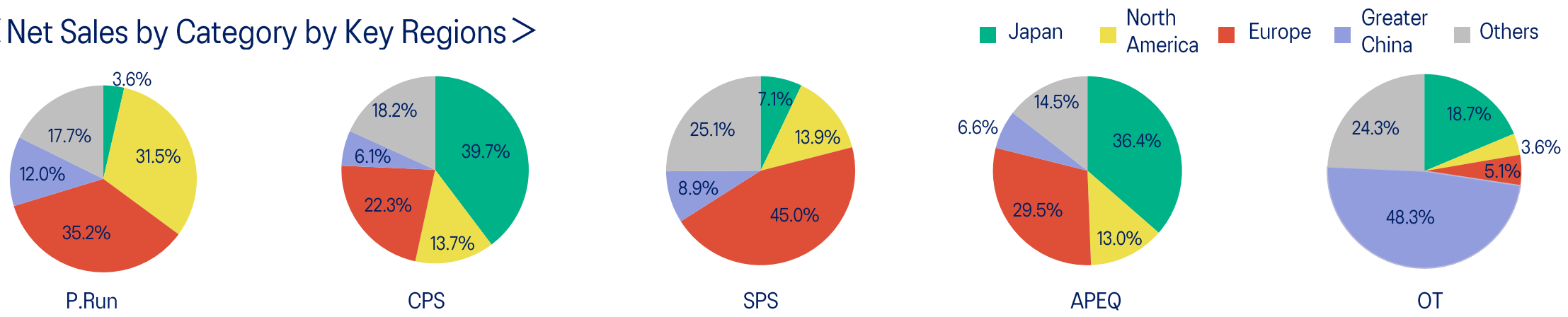
# CONSOLIDATED NET SALES BY CATEGORY

- ✓ Double-digit growth in P.Run, also CPS, SPS, and APEQ increased due to the recovery from supply shortages and logistics disruptions by the shutdown of the factories in Vietnamese from mid-July to October last year.
- ✓ OT with large sales composition in Greater China decreased due to lockdown in Shanghai and other area.

## < Net sales >



## < Net Sales by Category by Key Regions >



※ Numerical values exclude the impact of temporary events.



# CATEGORY PROFIT CHART (Y O Y)

- ✓ Net sales increased, mainly with P.Run and SPS.
- ✓ Corporate expense increased due to the impact of foreign exchange rates and increase of personnel expenses.

(Unit : Billions of yen)

	P.Run	CPS	SPS	APEQ	OT	Others	TTL
<b>Net sales</b>	123.2 (+14.7)	23.5 (+0.1)	18.5 (+1.4)	17.1 (+0.4)	19.6 (-1.4)	23.1 (+0.4)	225.0 (+15.6)
<b>Category profit</b>	25.9 (-0.3)	4.0 (-0.5)	3.1 (+0.2)	0.0 (-0.2)	3.6 (-0.5)		
<b>Corporate expense (Non related to category)</b>							16.5 (+3.0)
<b>Consolidated Operating income</b>							19.1 (-4.8)

Figures in parentheses are year-on-year changes.



# PERFORMANCE RUNNING (P.RUN)



METASPEED+  
FF Turbo

## <Q2 results>

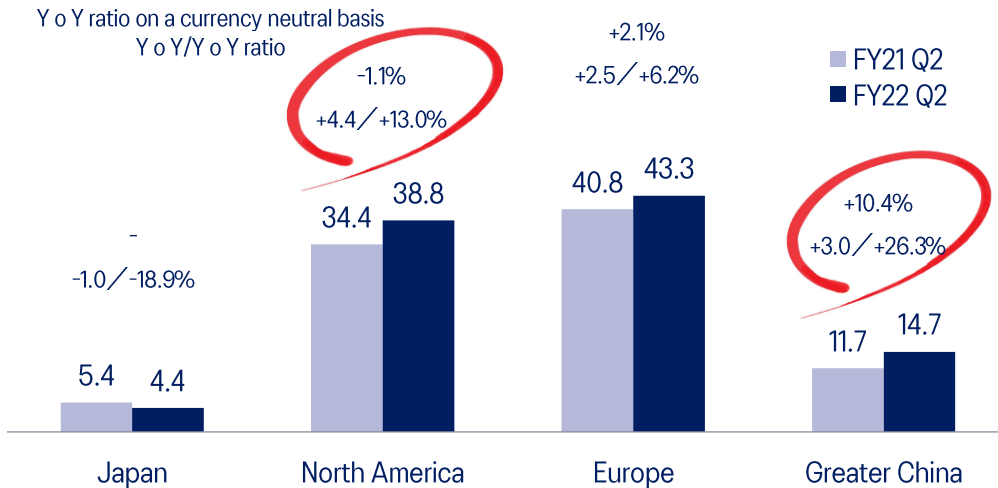
	FY21 Q2	FY22 Q2	Year on year	
			Y o Y	Y o Y ratio
Net sales	108.5	<b>123.2</b>	+14.7	+13.5%
On a currency neutral basis		<b>112.6</b>	+4.1	+3.9%
Category profit	26.2	<b>25.9</b>	-0.3	-0.9%
Category profit ratio	24.2%	<b>21.1%</b>	-	-3.1ppt

※Numerical values exclude the impact of temporary events.

## <Net Sales by key region>

(Unit: Billions of yen)

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## Net sales

- ◆ Double-digit growth. Positive compared to the plan. High growth +46.8% in Southeast and South Asia, positioned as a growth market, driven by India.
- ◆ Increased +19.2% in Q2 period. Greater China increased +34.9% in Q2 period, despite the lockdown in Shanghai by COVID-19.
- ◆ Launched METASPEED+ series in June. Two athletes wearing METASPEED+ won prizes in women's marathon at World Athletics Championships Oregon22.

## Category profit

- ◆ Category profit increased significantly from the plan, despite decreased from last year.
- ◆ Gross profit ratio dropped to 47.1% (-1.7ppt) as manufacturing-related costs such as logistics costs rose more than expected.

## Action plan

- ◆ Expand its market shares by World Athletics Championships Oregon22, which does not only support top athletes, but also holds general citizen participatory running events, announce ACTIBREEZE 3D SANDAL developed for new innovation, and collaborates with the running speciality stores.
- ◆ Continue digital investment to build the running ecosystem. Expect to communicate with runners in an integrated manner with ASICS Falmouth Road Race (U.S.) as the main-sponsor combined with Race Roster and Runkeeper around OneASICS.
- ◆ In order to improve profitability ratio, plan to set appropriate pricing, a further review of the product lineups, and strengthen inventory control.

# CORE PERFORMANCE SPORTS (CPS)



Track and Field spikes  
METASPEED LD

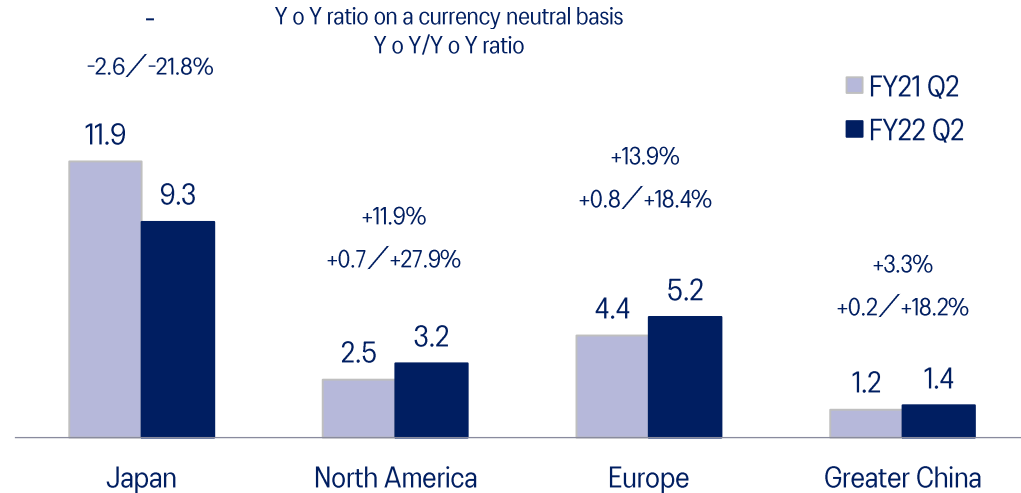
## <Q2 results>

	FY21 Q2	FY22 Q2	Year on year	
			Y o Y	Y o Y ratio
Net sales	23.4	<b>23.5</b>	+0.1	+0.4%
On a currency neutral basis		<b>22.4</b>	-1.0	-4.4%
Category profit	4.5	<b>4.0</b>	-0.5	-11.4%
Category profit ratio	19.4%	<b>17.1%</b>	-	-2.3ppt

※Numerical values exclude the impact of temporary events.

## <Net Sales by key region>

(Unit: Billions of yen)



## Net sales

- ◆ Increased from last year, because the decrease in Japan were covered by other regions. In Q2 period, increased by +34.9% in all of regions.
- ◆ Tennis and Indoor shoes performed well in North America and Europe.

## Category profit

- ◆ Category profit decreased mainly due to the sales decline in Japan. However, quite positive compared to the plan.
- ◆ Gross profit ratio dropped to 45.3% (-1.2ppt) due to increase of logistics costs.

## Action plan

- ◆ Promote products in conjunction with major international tennis games with making maximum use of contracted tennis players such as Iga Swiatek, World rank No. 1 for Women.
- ◆ In working shoes, expand market share to promote replacement through the renewal launch of long selling models. Also conduct fashion shows for working shoes to approach potential customers.

# SPORTS STYLE (SPS)



GEL-SONOMA 15-50

<Q2 results>

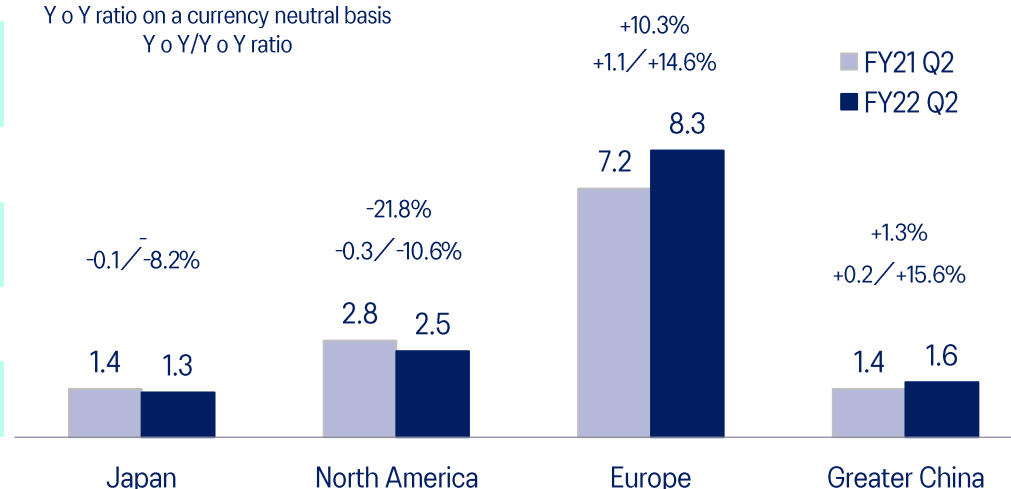
	FY21 Q2	FY22 Q2	Year on year	
			Y o Y	Y o Y ratio
Net sales	17.1	<b>18.5</b>	+1.4	+8.2%
On a currency neutral basis		<b>17.2</b>	+0.1	+1.1%
Category profit	2.9	<b>3.1</b>	+0.2	+6.0%
Category profit ratio	17.3%	<b>17.0%</b>	-	-0.3ppt

※Numerical values exclude the impact of temporary events.

## <Net Sales by key region>

(Unit: Billions of yen)

Y o Y ratio on a currency neutral basis  
Y o Y/Y o Y ratio



## Net sales

- ◆ Increased from last year along with recovering from supply shortages due to the suspension of factory operation. Positive compared to the plan . Double-digit growth in Europe, Greater China, and Southeast and South Asia.
- ◆ Increased by+25.8% in Q2 period. In particular, sell-outs including new products were strong to increase brand awareness in Europe.

## Category profit

- ◆ Gross profit ratio rose to 48.9% (+0.4ppt), mainly improved in Japan and Greater China although the sales period for new products was shorted due to the suspension of factory operation and logistics disruptions.
- ◆ Category profit increased from both last year and the plan due to increase in Europe and Greater China.

## Action plan

- ◆ Focus on high gross profit-margin products and change prices of dominant products to strengthen profitability.
- ◆ Further strengthen women customers with expanding highly versatile court models.
- ◆ Work together with street fashion influential brands and shops to promote sales of new products and key items.





# APPAREL AND EQUIPMENT (APEQ)

<Q2 results>

	FY21 Q2	FY22 Q2	Year on year	
			Y o Y	Y o Y ratio
Net sales	16.7	<b>17.1</b>	+0.4	+2.7%
On a currency neutral basis		<b>16.4</b>	-0.3	-1.9%
Category profit	0.2	<b>0.0</b>	-0.2	-88.1%
Category profit ratio	1.3%	<b>0.2%</b>	-	-1.1ppt

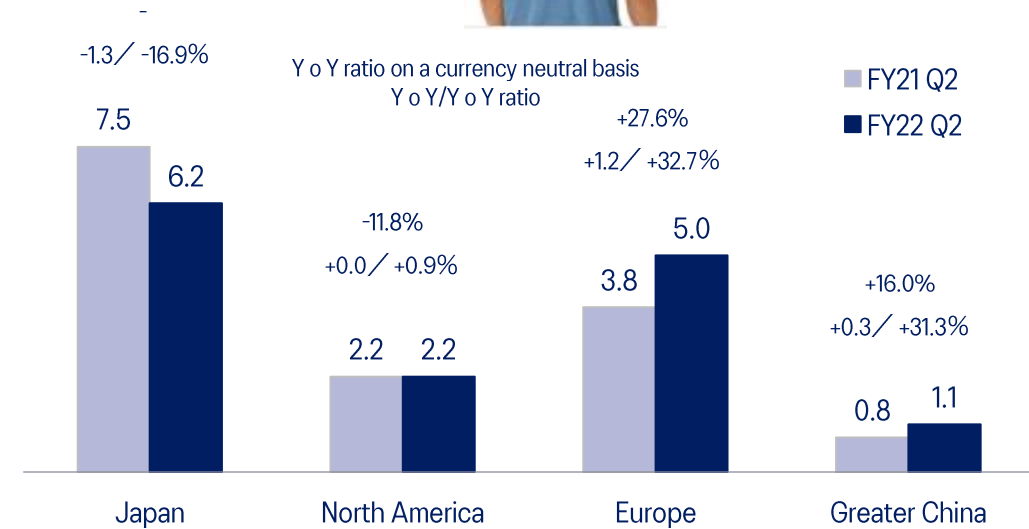
※Numerical values exclude the impact of temporary events.

ACTIBREEZE TOP



<Net Sales by key region>

(Unit: Billions of yen)



## Net sales

- ◆ Increased because the decrease in Japan were covered by Europe and Greater China for the supply shortages due to the suspension of factory operation. Positive compared to the plan.

## Category profit

- ◆ Category profit decreased mainly due to the sales decrease in Japan, however was in line with the plan.
- ◆ Gross profit ratio rose to 44.4% (+0.7ppt), improved mainly in Japan and Europe.

## Action plan

- ◆ Improve brand awareness by performing functional appeal and media exposure at World Athletics Championships Oregon22 by offering the most lightweight singlets in ASICS history.
- ◆ Strategic DTC growth by promoting omni-channel direction by utilizing data generated from ERP system.



# ONITSUKA TIGER (OT)



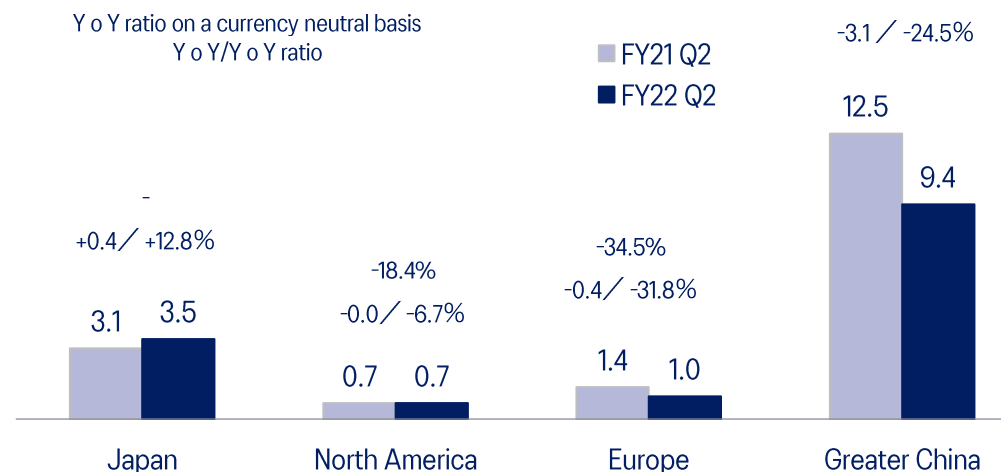
Serrano

<Q2 results>

	FY21 Q2	FY22 Q2	Year on year	
			Y o Y	Y o Y ratio
Net sales	21.0	<b>19.6</b>	-1.4	-6.5%
On a currency neutral basis		<b>18.0</b>	-3.0	-14.5%
Category profit	4.1	<b>3.6</b>	-0.5	-11.7%
Category profit ratio	19.5%	<b>18.4%</b>	-	-1.1ppt

<Net Sales by key region>

(Unit: Billions of yen)



## Net sales

- ◆ Sales in Southeast and South Asia were 3.0 billion yen (more than double compared to last year), and increased in Japan.
- ◆ Decreased from both last year and the plan due to the impact of lockdown in Shanghai and other areas.

## Category profit

- ◆ Despite category profit increased in Southeast and South Asia and Japan, declined year on year due to sales decrease in Greater China.
- ◆ Gross profit ratio was 63.1% (+2.3ppt) due to focus on DTC business, etc.

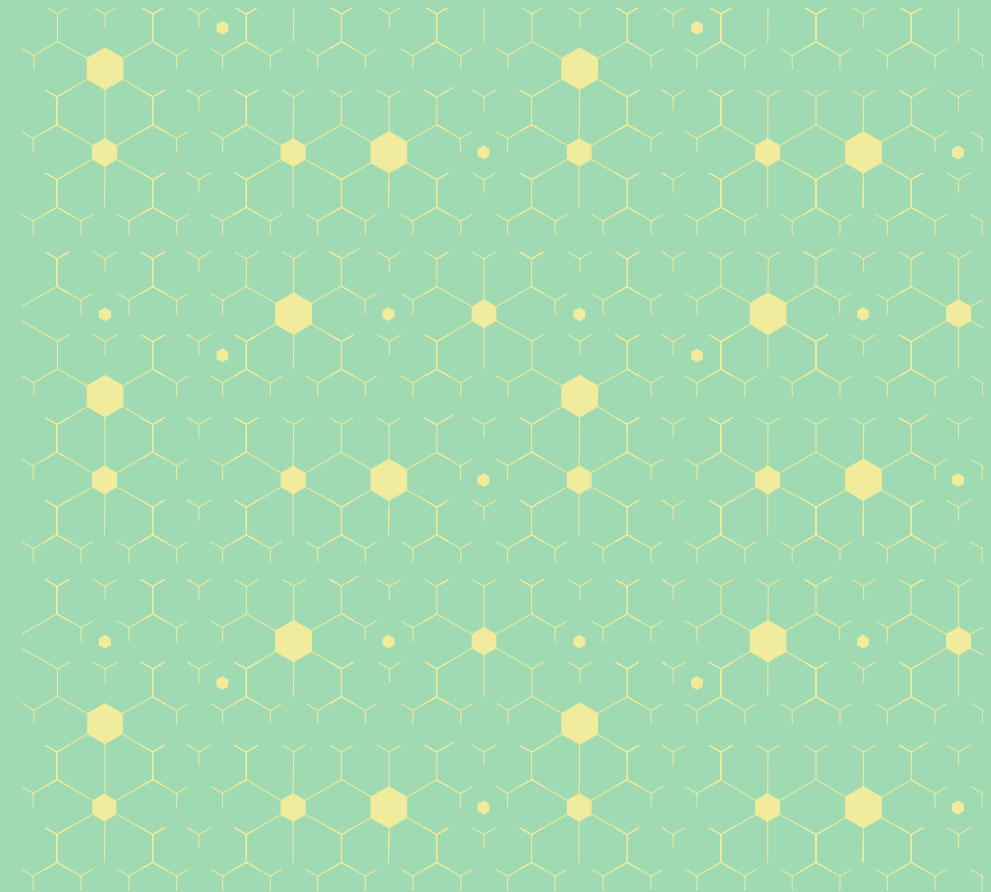
## Action plan

- ◆ Open stores at luxury malls in growing markets such as Southeast and South Asia.
- ◆ Hold the brand promotion events at major city flagship stores and participate in European fashion events.
- ◆ Implementation of merchandising measures to recover in inbound demand and to increase the traffic.
- ◆ Promote omni-channel experience using digital platforms such as E-commerce and apps.



# 3. CONSOLIDATED BUSINESS RESULTS BY REGION

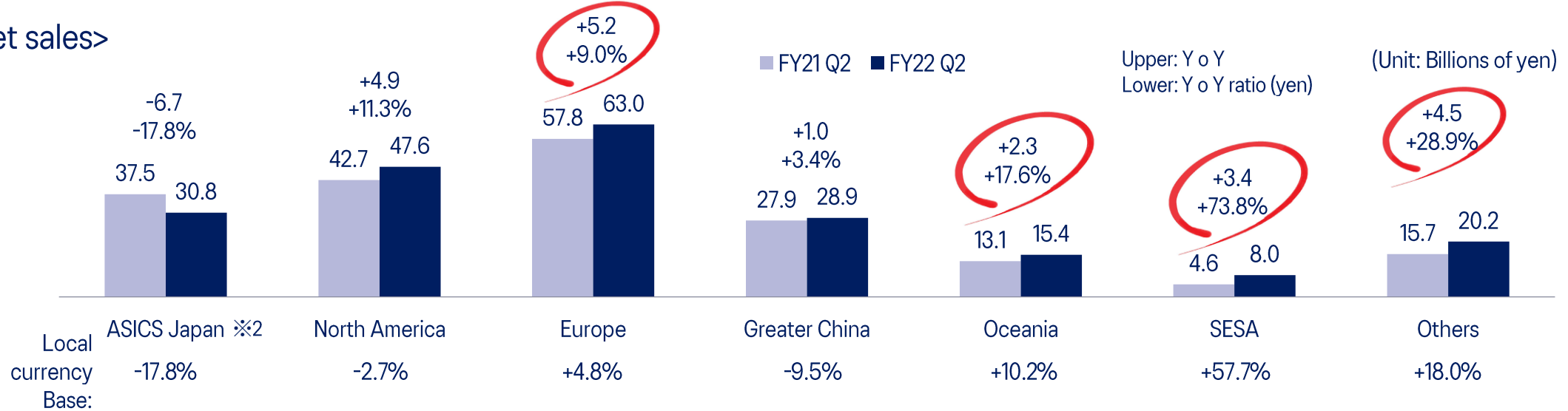
- ✓ Consolidated Net Sales by Region
- ✓ Consolidated Operating income Breakdown by Region
- ✓ Net Sales by Channel
- ✓ Net Sales by Month and Quarter



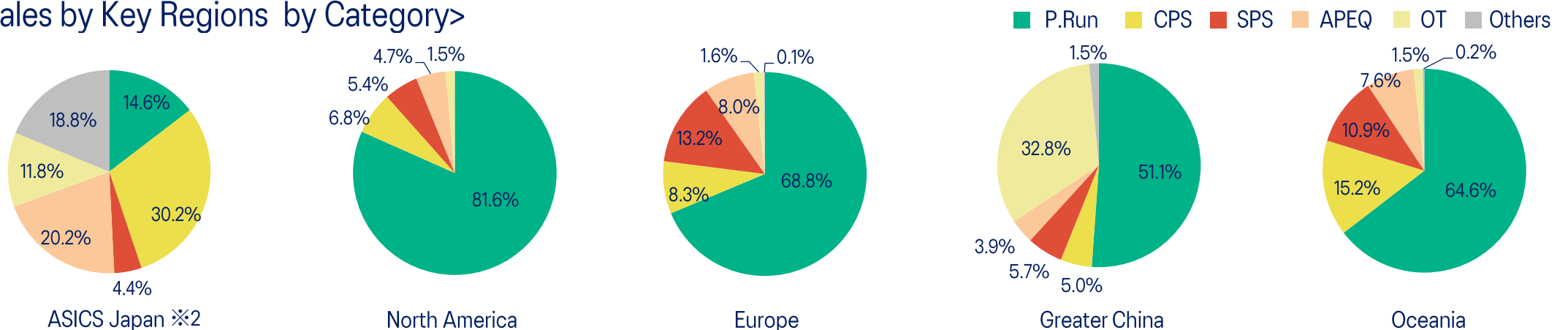
# CONSOLIDATED NET SALES BY REGION

- ✓ Sales mainly in Oceania and Southeast and South Asia increased by double digits.
- ✓ Sales in North America (+28%※1), Europe (+35%), Greater China (+55%), Oceania (+82%) and Southeast and South Asia (+45%) increased significantly compared to 2019, before the spread of COVID-19.

## <Net sales>



## <Net Sales by Key Regions by Category>



※1 Comparison with actual results excluding internal sales.

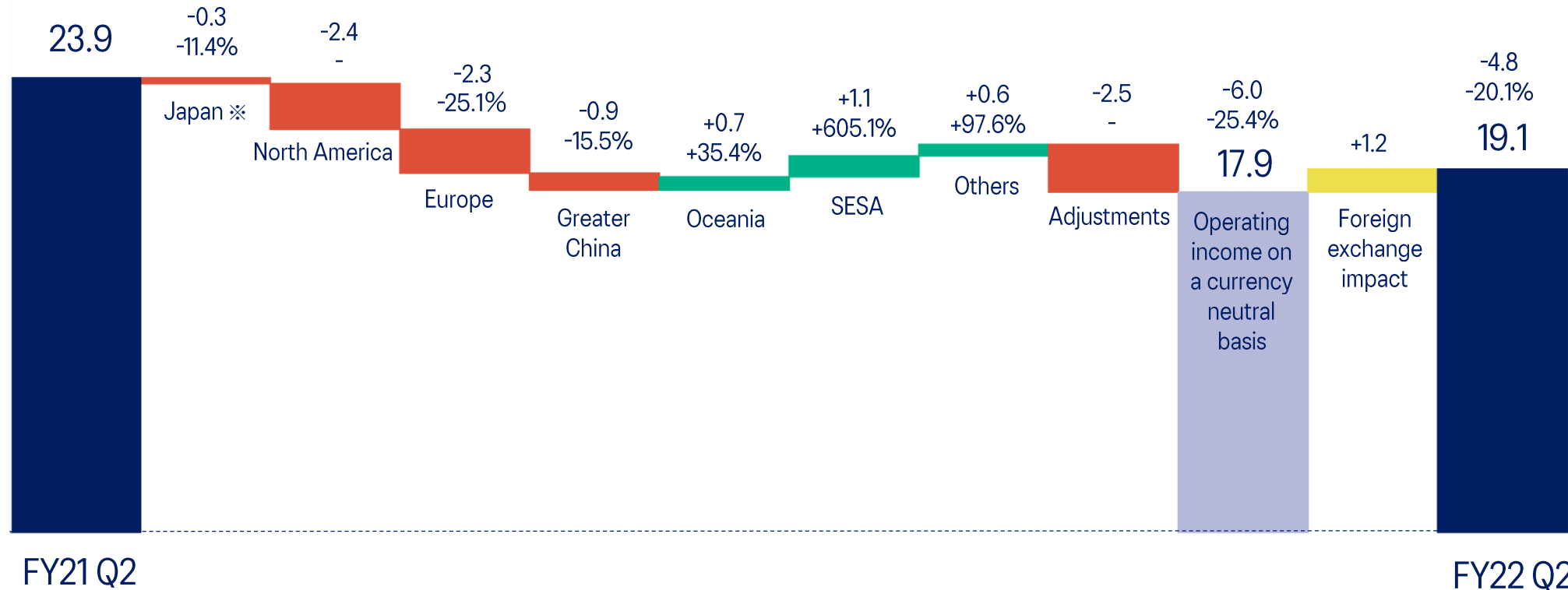
※2 Japan region includes sales of outside the five main categories that are not available in other regions. Therefore, ASICS Japan is used in this supplemental materials for the purpose of comparability with other regions. Sales in Japan region were 57.7 billion yen and 56.5 billion yen for FY21 Q2 and FY22 Q2 respectively. Details are described in Summary of Consolidated Financial Statements.

# CONSOLIDATED OPERATING INCOME BREAKDOWN BY REGION

- ✓ Operating income decreased due to the effect of factory shutdown last year as well as higher logistics costs and lockdown in Shanghai and other areas, but Operating income significantly exceeded the plan.
- ✓ Operating income increased compared to 2019, before the spread of COVID-19. Operating loss decreased by 1.6 billion yen in North America, and in Europe, Greater China, Oceania and Southeast and South Asia increased Operating income.

Upper: Y o Y  
Lower: Y o Y ratio (On a currency neutral basis)

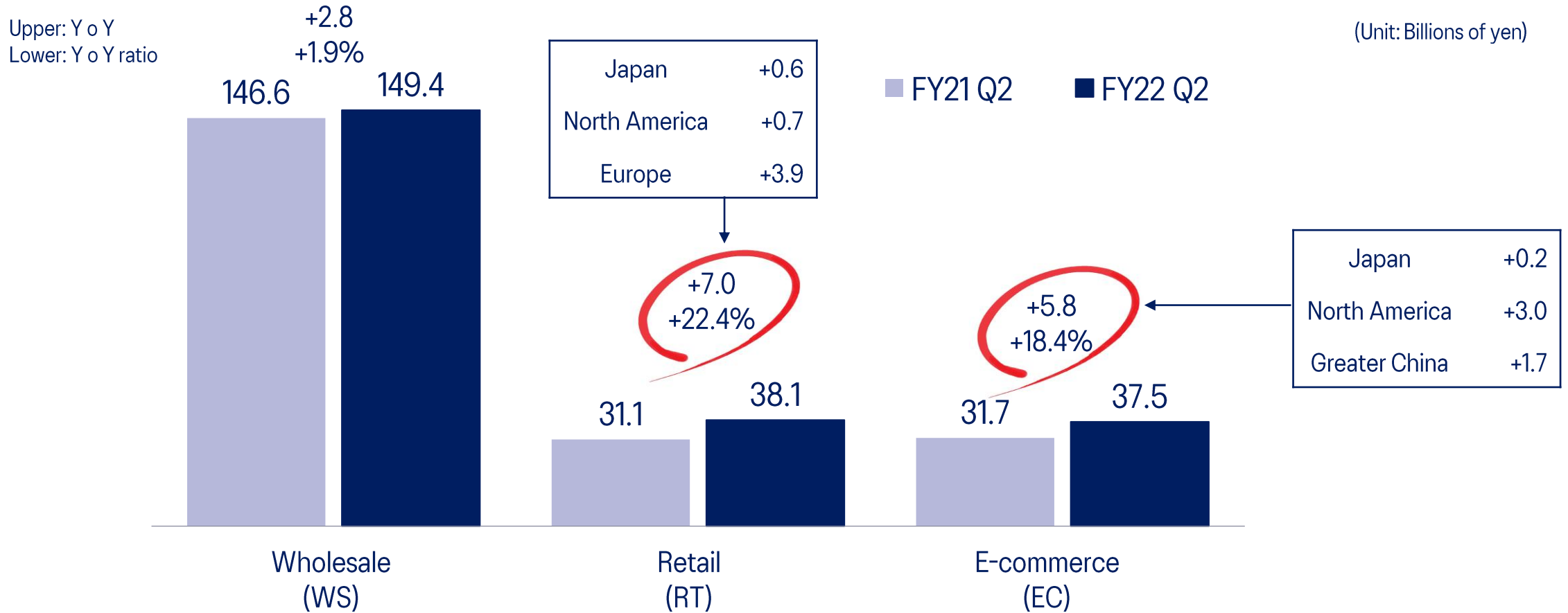
(Unit: Billions of yen)



※ Including sales from Japan to overseas (mainly overseas subsidiaries).

# NET SALES BY CHANNEL

- ✓ Despite lockdown in Shanghai and other areas, retail sales grew by more than 20%.
- ✓ E-commerce sales increased more than triple compared to 2019, before the spread of COVID-19.

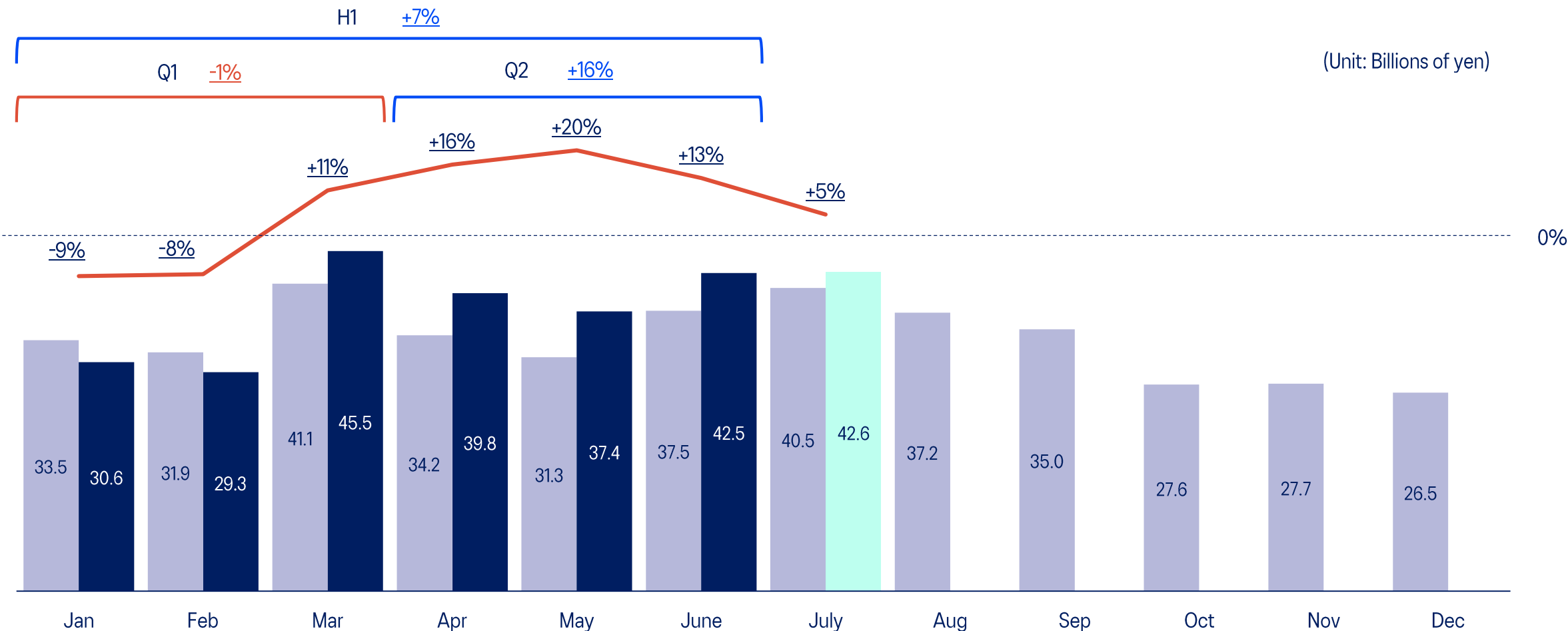


※ Own E-commerce sites and marketplaces are included in E-commerce, and wholesale E-retailers are included in wholesale.

# NET SALES BY MONTH AND QUARTER

■ FY22    ■ Preliminary data  
■ FY21    — FY21%

- ✓ Monthly sales continued to increase since March while sales in January and February decreased due to logistics disruptions.
- ✓ Sales in July increased by 5%. Sales in Greater China increased by 35% due to the recovery from lockdown in Shanghai and other areas, also North America and Europe increased.



※ Sales in July 2022 were based on preliminary data. Therefore there would be different from final data.

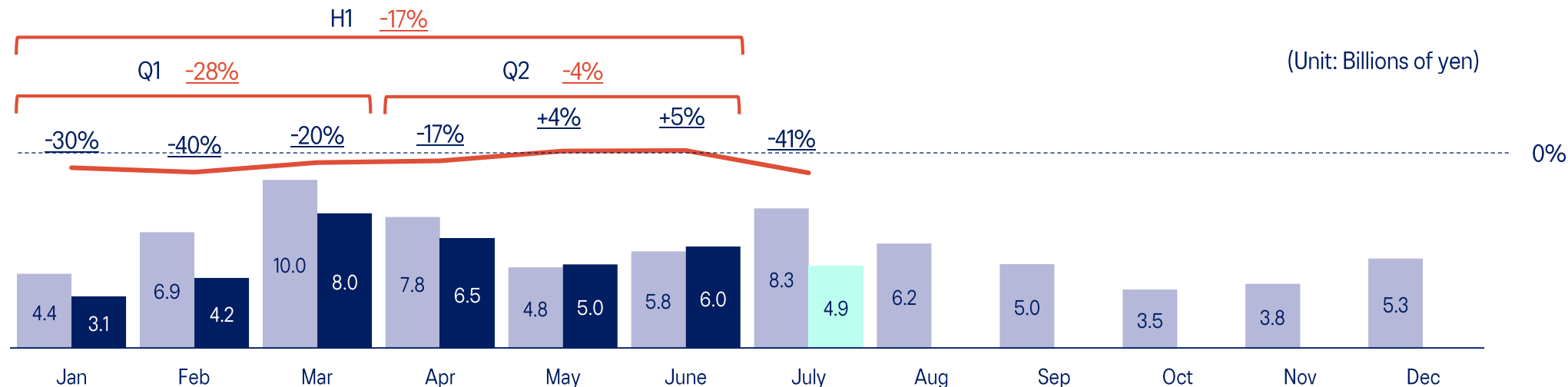
# NET SALES BY MONTH AND QUARTER IN FOUR KEY REGIONS

■ FY22    ■ Preliminary data  
■ FY21    — FY21%

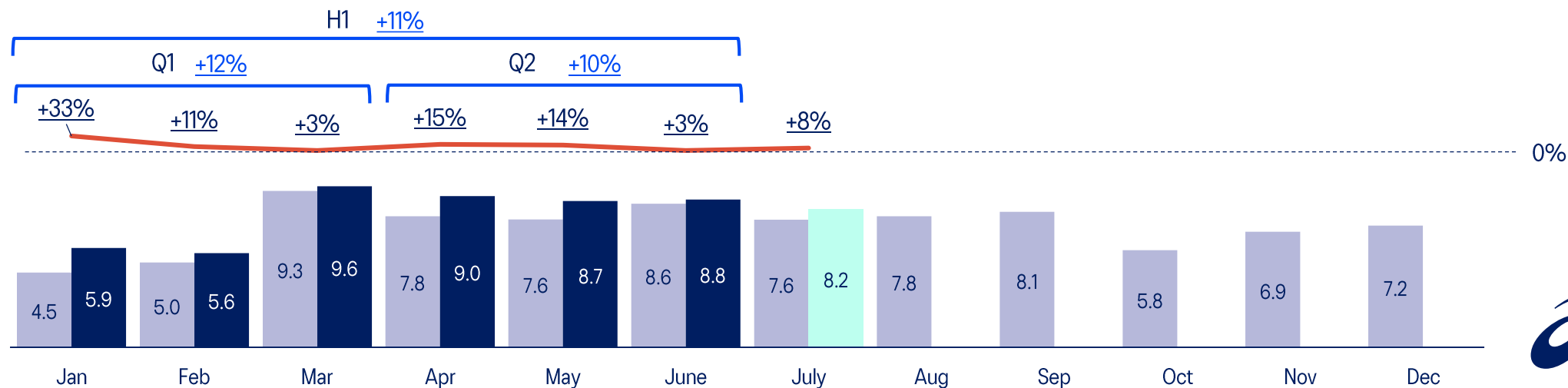
- ✓ Japan: Sales in May and June increased with the launch of new products despite continuing a shortage of inventories until April. Sales in July decreased by 41% due to the temporary events sales in last year.
- ✓ North America: Sales in July increased by 8% and positive growth has continued since January despite port delay and logistics disruptions.

23

## Japan ※1



## North America



※1 Sales in Japan excluding ASICS Trading.    ※2 Sales in July 2022 were based on preliminary data. Therefore there would be different from final data.



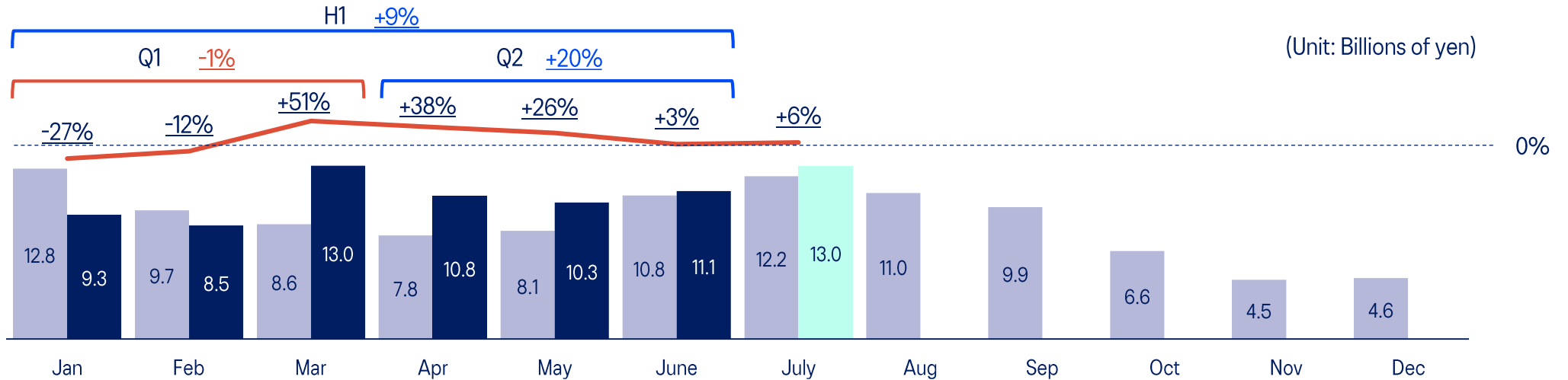


# NET SALES BY MONTH AND QUARTER IN FOUR KEY REGIONS

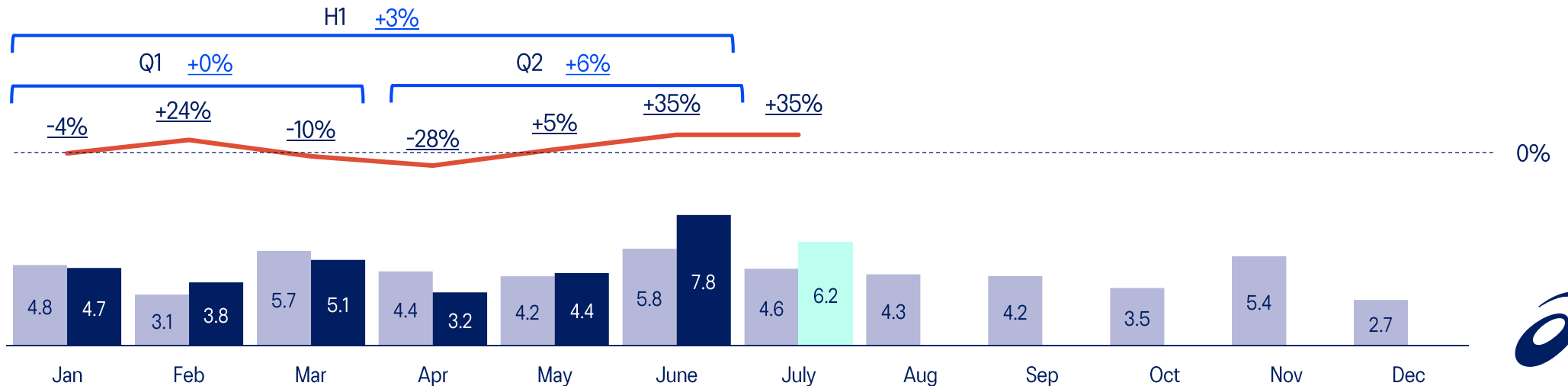
■ FY22 ■ Preliminary data  
■ FY21 — FY21%

- ✓ Europe: Sales continued to increase since March and July increased by 6% as well, although sales in January and February decreased due to a shortage of products and logistics disruption.
- ✓ Greater China: Sales increased due to the recovery from lockdown in Shanghai and other areas. More than 30% growth in both June and July.

## Europe



## Greater China

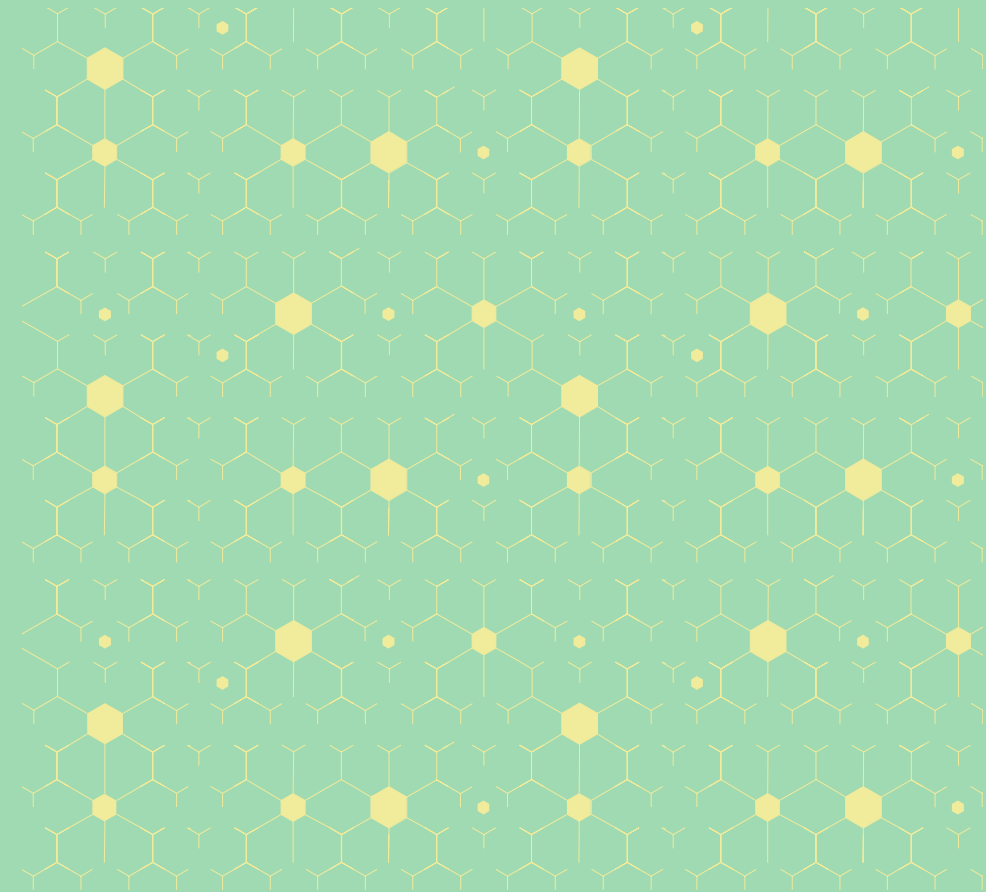


※ Sales in July 2022 were based on preliminary data. Therefore there would be different from final data.



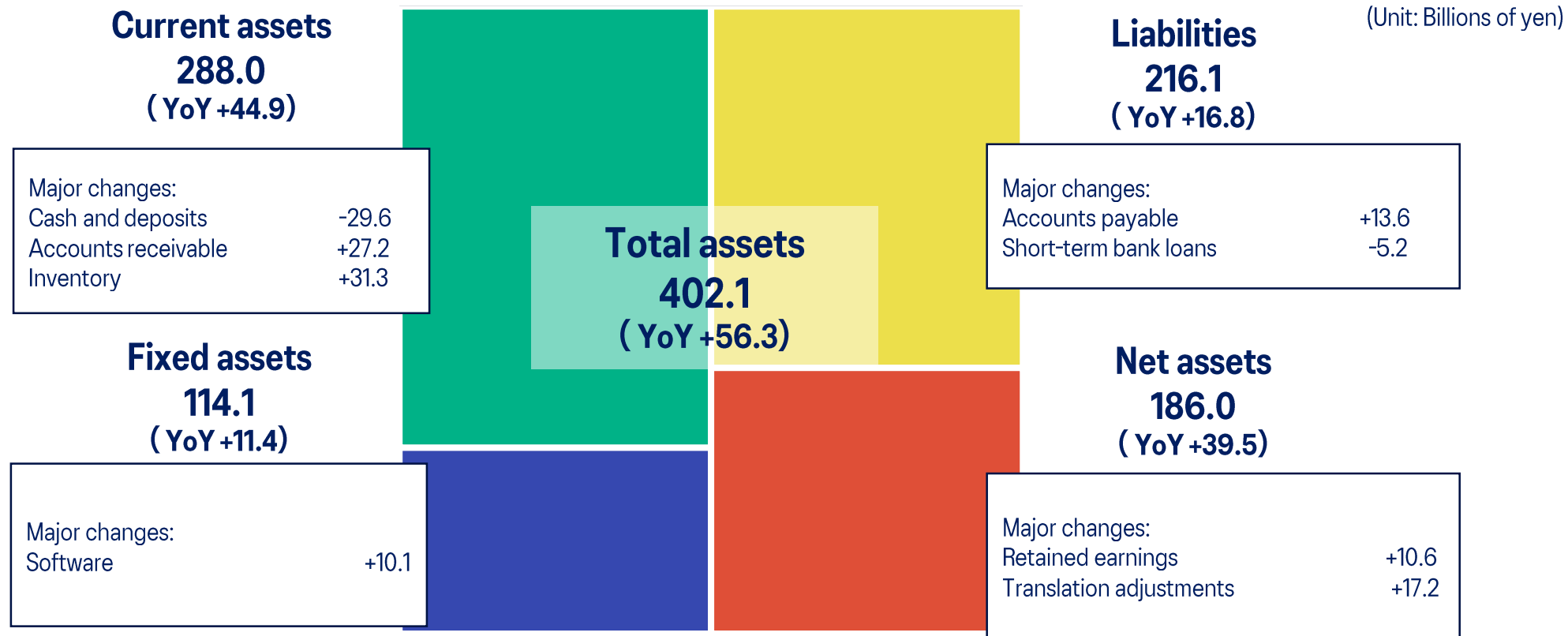
# 4. CONSOLIDATED FINANCIAL POSITION

- ✓ Consolidated Balance Sheets
- ✓ Consolidated Cash flows
- ✓ Breakdown of ROA Tree for FY2022 Q2



# CONSOLIDATED BALANCE SHEET

- ✓ Accounts receivable increased due to strong sales in May and June, despite the increase in various assets from depreciation of the yen. Cash and deposits decreased due to an increase of inventories.
- ✓ Shareholder's equity ratio improved by 3.9ppt.
- ✓ Inventory for the second quarter (113.1 billion yen) was almost the same level as the same period of the last year (95.8 billion yen) excluding the foreign exchange impact (+13.1) and changes in accounting policies (+1.7).



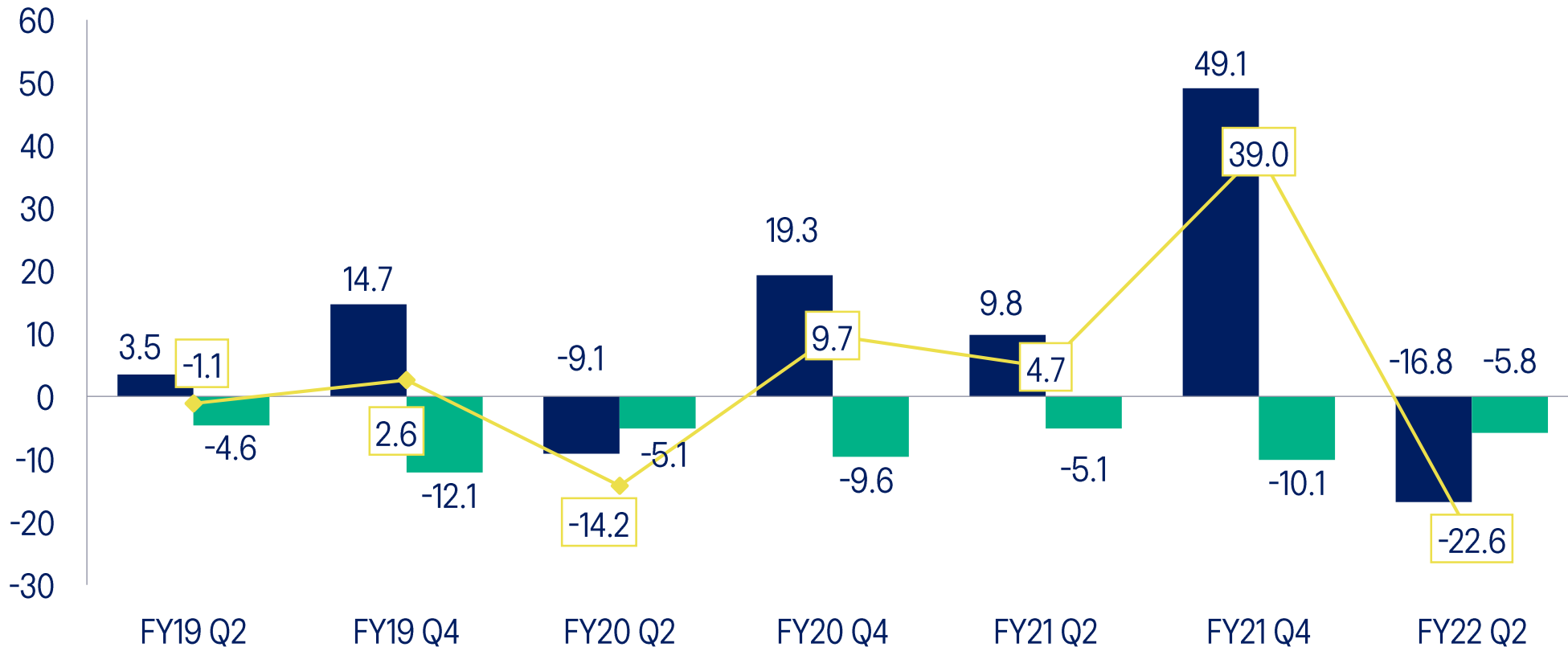
Shareholders' equity ratio :46.1%  
( Last year : 42.2%)

# CONSOLIDATED CASH FLOW

- ✓ Negative operating cash flows due to strong sales and increase of inventories. However, accounts receivable accumulated in May and June will be collected in the third quarter.
- ✓ Improve working capital for end of year by implementing steady sales measures and further strengthening of inventory control.

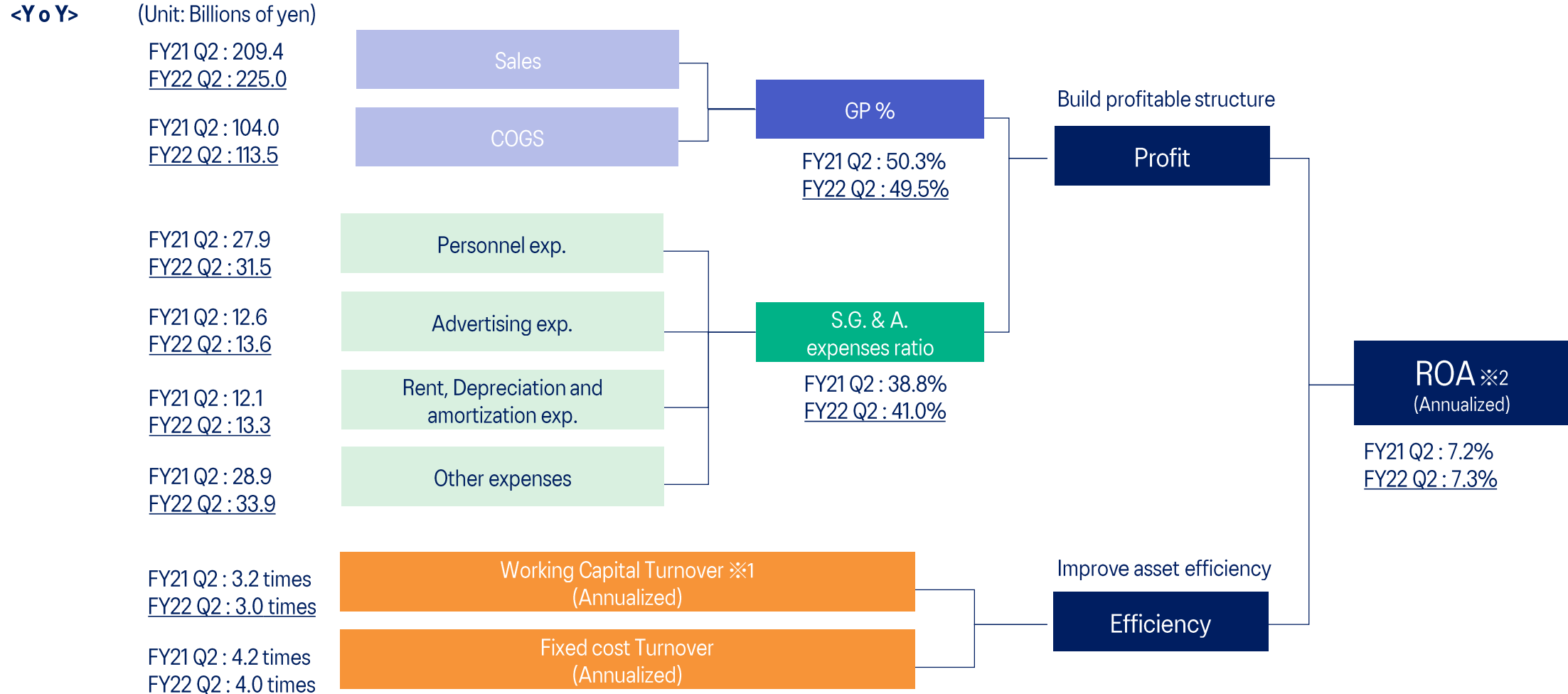
■ Operating cash flows   ■ Investment cash flows   ◆ Free cash flows

(Unit: Billions of yen)



# BREAKDOWN OF ROA TREE FOR FY2022 Q2

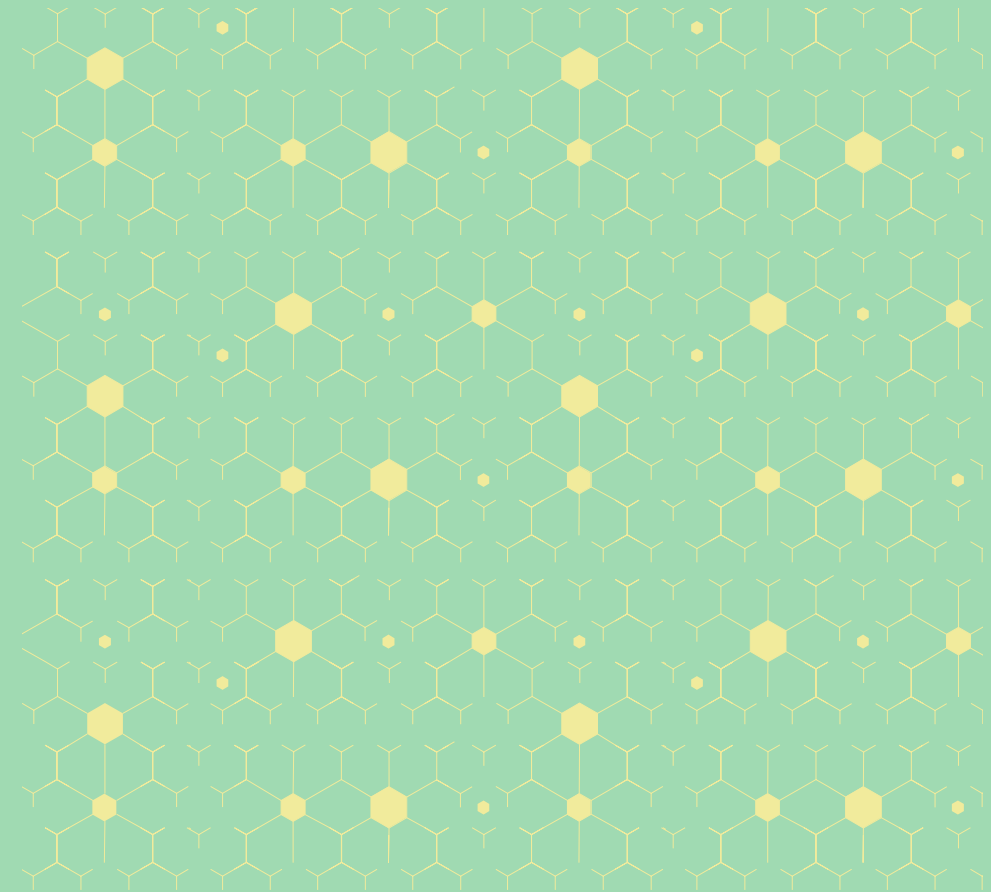
- ✓ Gross profit ratio was the same level as the same period of the last year through the sales measures focused on profitability and improvement by the channel mix, despite higher logistics costs.
- ✓ With increase S.G. & A. expenses ratio, ROA improved from last year to 7.3% by the efficient profit generation.



※1 Working capital turnover is shown instead of current assets turnover because working capital turnover is set as an internal target.

※2 ROA (Annualized) =  $\frac{\text{Profit attributable to owners of parent for the second quarter ended June 30, 2022}}{(\text{Total assets for the fiscal year ended December 31, 2021} + \text{Total assets for the second quarter ended June 30, 2022}) \div 2} \times 2$

# 5. CONSOLIDATED FORECAST



# FY2022 FORECAST

(Unit: Billions of yen)	Previous Forecast	Latest Forecast	Ratio of change	FY21 Actual	Y o Y ratio
Net sales	420.0	<b>460.0</b>	<b>+9.5%</b>	404.0	+13.8%
Operating income	23.0	<b>27.0</b>	<b>+17.4%</b>	21.9	+23.0%
Operating income ratio	5.5%	<b>5.9%</b>	<b>+0.4ppt</b>	5.4%	+0.5ppt
Ordinary income	22.5	<b>26.0</b>	<b>+15.6%</b>	22.1	+17.3%
Profit attributable to owners of parent	13.5	<b>18.0</b>	<b>+33.3%</b>	9.4	+91.4%
<b>Net income</b>					

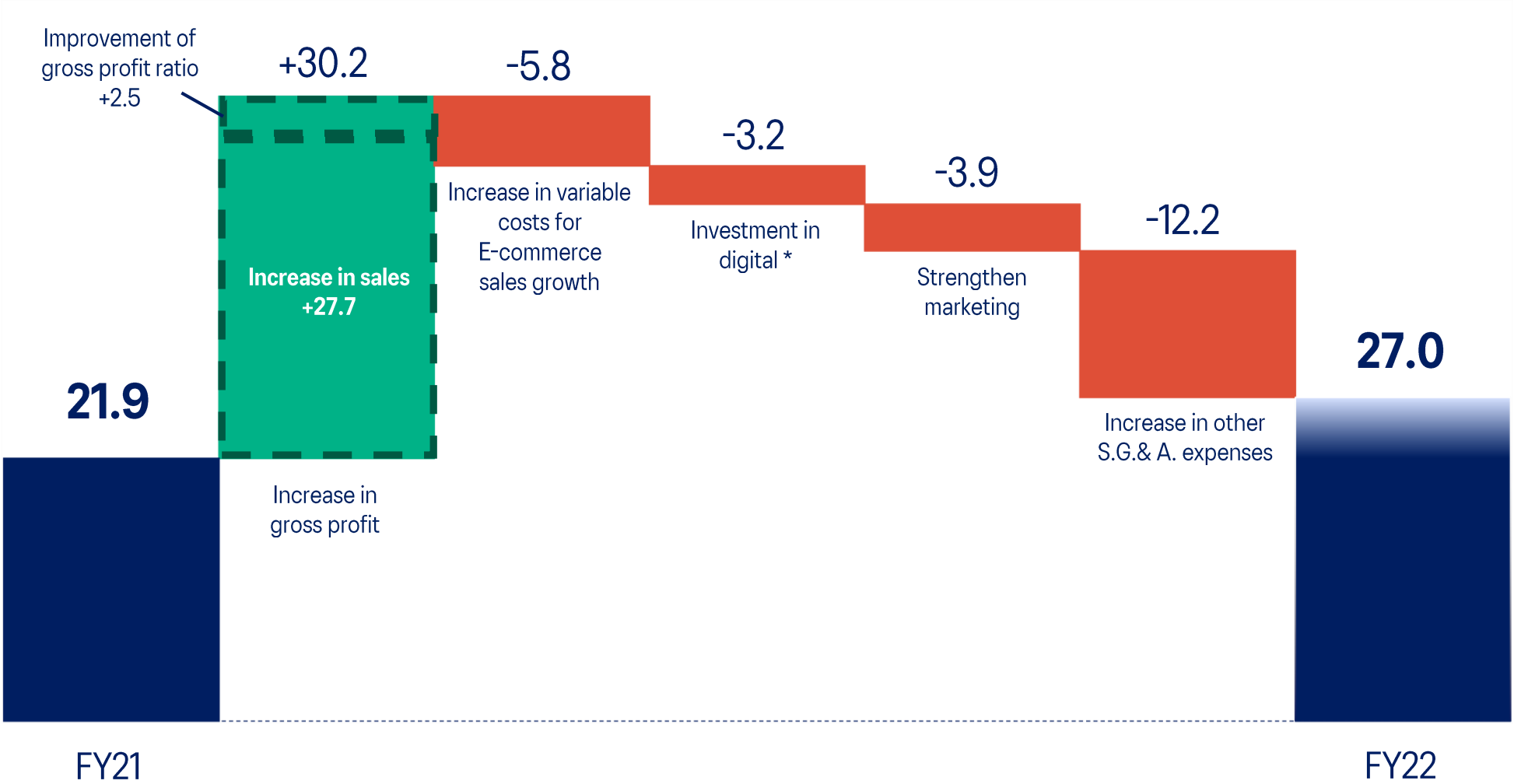
Dividends	Interim	End of year	Full year	Exchange Rate	USD	EUR	RMB
Previous Forecast	16.0 yen	16.0 yen	32.0 yen	Previous Forecast	105.00 yen	125.00 yen	17.00 yen
Latest Forecast	16.0 yen	16.0 yen	32.0 yen	Latest Forecast	125.00 yen	132.00 yen	19.00 yen

- ✓ Favorable revision of the assumed foreign exchange rates.
- ✓ Sales, operating income and ordinary income are expected to exceed the previous forecast.
- ✓ Profit attributable to owners of parent is revised to upward due to expected revision of deferred tax assets in accordance with parent company profit growth such as increase of royalty income from subsidiaries.



# FY2022 OPERATING INCOME FORECAST BREAKDOWN BY ELEMENT

(Unit: Billions of yen)



\* Increase personnel and other expenses in ASICS DIGITAL and Race Roster.



# FY2022 FORECAST BY CATEGORY

(Unit: Billions of yen)		Previous Forecast	<b>Latest Forecast</b>	Ratio of change	FY21 Actual	Last Forecast vs FY21 Actual
P.Run	Net sales	223.0	<b>254.0</b>	+14%	208.2	+22%
	Category profit	43.5	<b>48.0</b>	+10%	42.6	+13%
CPS	Net sales	41.5	<b>46.5</b>	+12%	41.3	+13%
	Category profit	5.0	<b>6.0</b>	+20%	5.0	+20%
SPS	Net sales	34.5	<b>37.5</b>	+9%	33.2	+13%
	Category profit	5.0	<b>5.0</b>	-	4.3	+16%
APEQ	Net sales	34.5	<b>34.5</b>	-	34.1	+1%
	Category profit	0.0	<b>-0.5</b>	-	-0.1	-
OT	Net sales	44.5	<b>44.5</b>	-	38.5	+15%
	Category profit	7.0	<b>6.5</b>	-7%	4.8	+34%



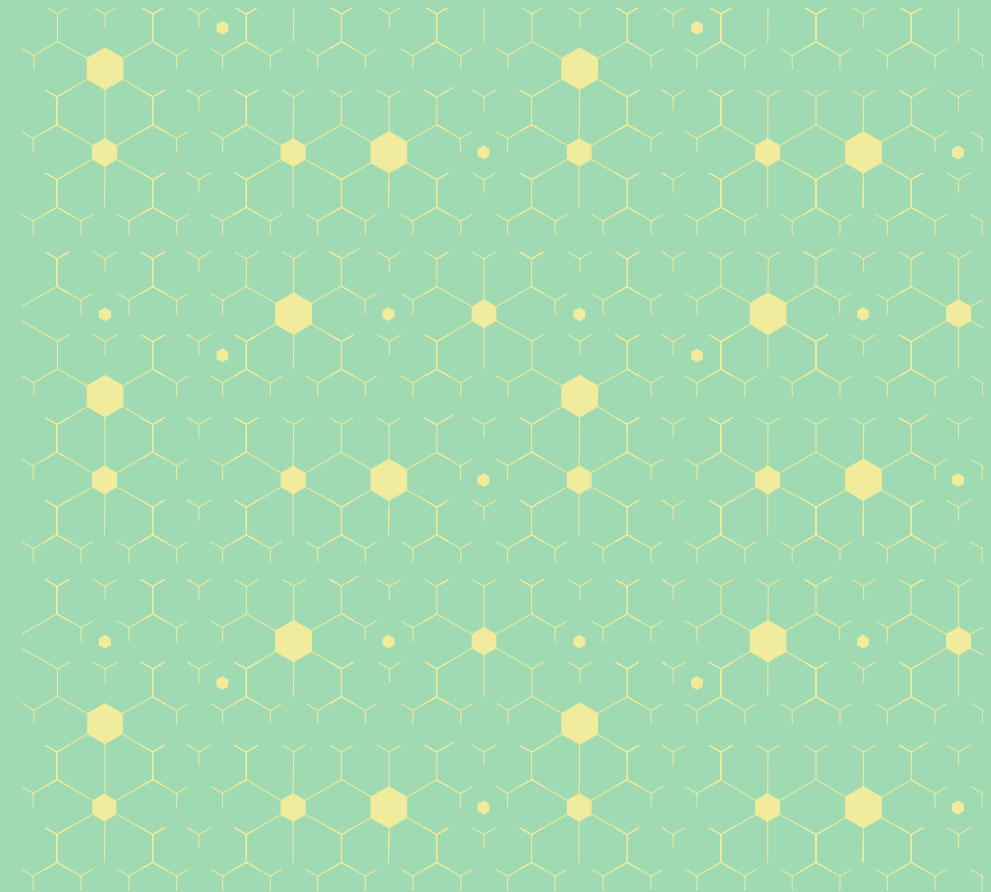
# FY2022 FORECAST BY REGION

(Unit: Billions of yen)		Previous Forecast	Latest Forecast	Ratio of change	Ratio of change on a currency neutral basis	FY21 Actual	Last Forecast vs FY21 Actual	Ratio of change on a currency neutral basis
Japan	Net sales	108.0	<b>111.0</b>	+3%	-	109.9	+1%	-
	Operating income	3.5	<b>4.0</b>	+14%	-	1.1	+235%	-
North America	Net sales	87.0	<b>106.0</b>	+22%	+2%	86.1	+23%	+8%
	Operating income	1.0	<b>0.0</b>	-	-	0.8	-	-
Europe	Net sales	117.0	<b>123.5</b>	+6%	+0%	106.6	+16%	+14%
	Operating income	10.0	<b>10.5</b>	+5%	+0%	10.8	-3%	-5%
Greater China	Net sales	61.0	<b>63.5</b>	+4%	-7%	52.5	+21%	+8%
	Operating income	10.0	<b>9.5</b>	-5%	-15%	9.1	+4%	-7%
Oceania	Net sales	23.0	<b>29.5</b>	+28%	+14%	24.7	+19%	+9%
	Operating income	3.0	<b>4.0</b>	+33%	+18%	3.3	+19%	+9%
SESA	Net sales	13.0	<b>16.0</b>	+23%	+11%	10.9	+47%	+33%
	Operating income	1.0	<b>2.0</b>	+100%	+78%	0.9	+107%	+89%



# 6. APPENDIX

- ✓ Sustainability Initiatives
- ✓ IR Calendar



# SUSTAINABILITY INITIATIVES




- ✓ Realize a sustainable society through business activities.
- ✓ Contribute to enabling sound mind, sound body for people all over the world, and to provide them with sustainable environment where they can play sports.

## <Basic Policies>

- ① Respect human rights in the supply chain
- ② CO2 reduction targets for 2030  
(At business sites and supply chain)

**BUSINESS AMBITION FOR 1.5°C**   **OUR ONLY FUTURE**

63% reduction (From 2015)

People	Planet	External Recognition etc.
<ul style="list-style-type: none"> <li>✓ Released ASICS State of Mind Index that surveyed the relationship between exercise and mental health worldwide.</li> <li>✓ Announced that a "approx. 15 minutes and 9 seconds" movement per day could positively affect the mental condition from the data on the proprietary Mind Uplifter system. Implemented the 15:09 Uplift Challenge campaign.</li> </ul> 	<ul style="list-style-type: none"> <li>✓ Our efforts in the Ministry of the Environment's "Fiscal Year 2021 Model Project for Supporting Achievement of the Decarbonization targets of the Entire Supply Chains, such as Science Based Targets (SBT)" are included in the "Guidebook for Formulating GHG Emission Reduction Plans for Achieving SBT, etc."</li> <li>✓ In order to promote CO<sub>2</sub> reduction in the supply chain, we formulated the Green Procurement Policy, which is consistent with our environmental policy, and disseminated it to strategic plants.</li> </ul> 	<ul style="list-style-type: none"> <li>✓ Published Sustainability Report 2021.</li> <li>✓ Renewal of corporate website to make it easier to understand and improve accessibility of priority topics (human rights and climate change).</li> <li>✓ Acquired AA ratings (within the top 30%) for ESG index MSCI for the third consecutive year.</li> </ul> 

## IR activities in FY2022 for Institutional Investors, Analysts and Media

FY2022 Q2 Financial Results	August 12	15:00 15:30	Announcement of financial statements Earnings call for media
	August 15	15:00	Investor meeting for institutional investors, analysts and media
FY2022 Q3 Financial Results	November 11	15:00 15:30	Announcement of financial statements Earnings call for institutional investors, analysts and media
Investment day	November 22	15:00-16:00	Theme: Running eco system
FY2022 Financial Results	February 2023	TBD	Announcement of financial statements Earnings call for media
	February 2023	TBD	Investor meeting for institutional investors, analysts and media

