

**CONSOLIDATED FINANCIAL
SUMMARY FOR THE FISCAL
THIRD QUARTER ENDED
SEPTEMBER 30, 2022**

**ASICS CORPORATION
NOVEMBER 11, 2022**



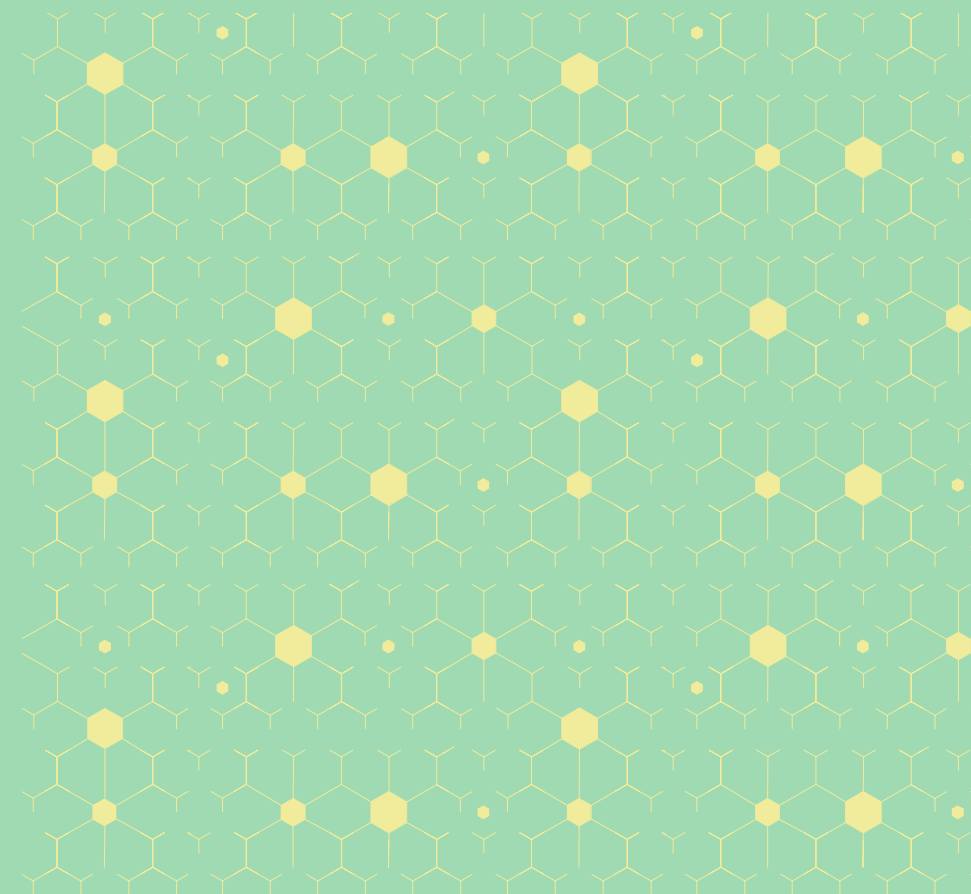
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DISCLAIMER

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 Q3

- ✓ Net sales (FY21 Q3: 322.2 billion yen→FY22 Q3 : 363.0 billion yen) grew significantly. Despite the impact of COVID-19 related restrictions in Shanghai and other areas, sales showed 12.7% Y o Y growth with 3.5% growth on a currency neutral basis and exceeded the plan substantially.
- ✓ Gross profit ratio remained at the same level as last year mainly due to an improvement of sales channel mix and a set appropriate pricing while downturn of FX rate related to purchasing and higher logistic costs had negative impacts.
- ✓ Operating income increased to 36.0 billion yen and significantly exceeded the plan. Net income (23.2 billion yen) increased by 21.9% Y o Y .
- ✓ Performance Running (P.Run) sales recorded double-digits growth (+17.8%) with significant growth of over +30.0% in Greater China and Oceania and +56.0% in Southeast and South Asia (SESA). Q3 period (3 months) showed 25.8% growth led by 51.4% growth in Greater China.
- ✓ Core Performance Sports (CPS) sales were double-digits growth (+16.2%) due to the contribution of North America, which has No.1 shares in tennis shoes, and the fast-growing Greater China. Q3 period (3 months) showed 47.6% growth.
- ✓ Onitsuka Tiger sales in Greater China decreased due to the impact of COVID-19 related restrictions, but Japan was 18.8% growth and SESA was 139.7% growth. Q3 period (3 months) showed 30.4% growth.
- ✓ Sales (480.0 billion yen), operating income (34.0 billion yen) and net income (21.0 billion yen) are revised upward with the expectation of the strong performance of P.Run as our leading category and CPS as well. Sales and operating income are expected to reach a record high.



DIGITAL SERVICES

- ✓ E-commerce sales grew significantly as the number of OneASICS members increased.
- ✓ In collaboration with R-bies, accelerate in building of a running ecosystem in the domestic market.

<Expand E-commerce sales linked to increase in OneASICS members>

Ahead of schedule, achieved the medium-term management plan target of 5 million by 2023.

	FY19Q4	FY20Q4	FY21Q4
EC Net sales (billion yen)	27.8	51.7	63.8
The number of OneASICS members	2.0 Million	3.9 Million	5.4 Million

	FY21Q3	FY22Q3
EC Net sales (billion yen)	46.6	58.4
The number of OneASICS members	5.0 Million	6.7 Million

From FY19
Net sales: 2.3 times
Membership: 2.7 times

New target
10.0 million
membership

Both of net sales and membership increased 1.3 times from Q3 2021

<R-bies becoming a group company and new initiatives>



R-bies, which is a Japanese company acquires 2.3 million race registrants annually in Japan (cumulative membership: 3.5 million) and provides high-quality race management and measurement (500 tournaments) has become a group company.



Held special project "Challenge with ASICS" at October Run & Walk hosted by R-bies. In this project, participants have set own targets for 1 month in October and AISCS provided benefits to those who achieved those targets.

"By increasing the number of touch points with Japanese runners, Accelerate in building of a running ecosystem"

BREAKTHROUGH OF METASPEED SERIES

“To be No.1 Performance Running & Racing brand”

- ✓ Official Partner of Tokyo Legacy Half Marathon 2022 (Oct. 16), using the original course of Tokyo 2020 Olympic Games.
- ✓ METASPEED+ series were worn among runners including the overall champion and 2nd place Japanese (10th overall) in Men's and the overall champion and 1st place Japanese (3rd overall) in women's.
- ✓ The share of ASICS shoes in this race was ranked 2nd.

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Overall men's champion
Vincent Kipkemoi



Overall women's champion
Caroline Nyaga



Women's Japanese champion
Haruka Yamaguchi

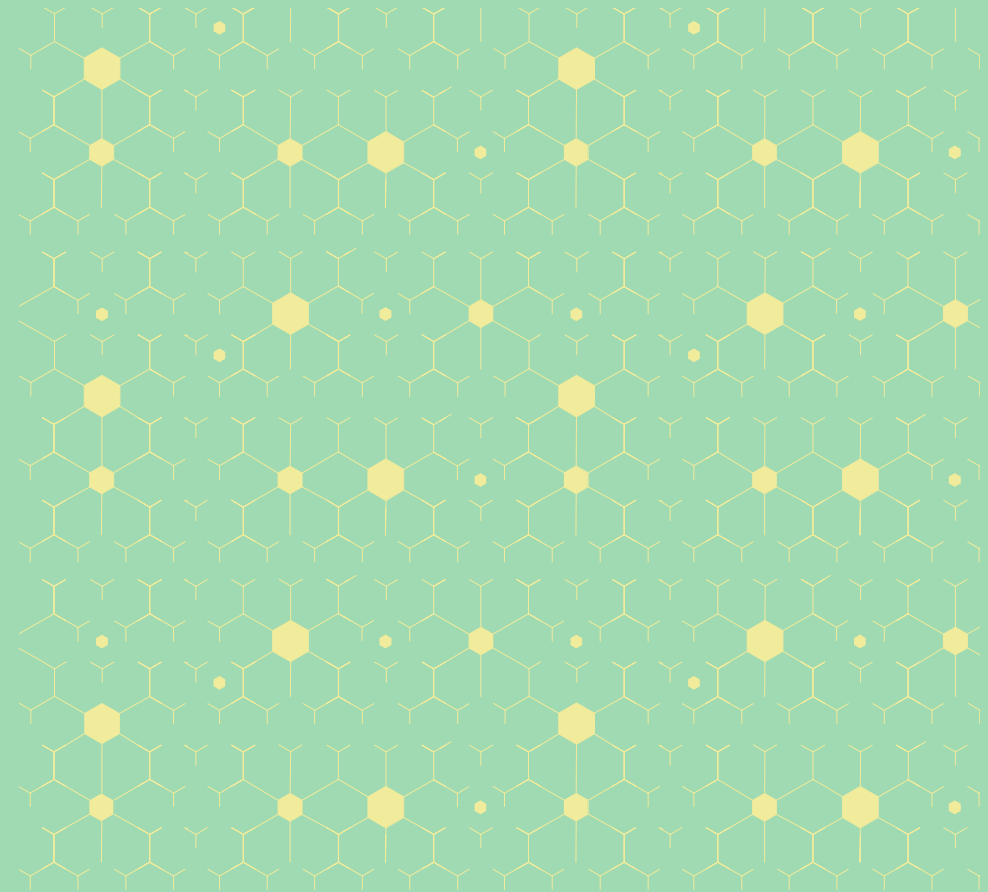


Men's Japanese runner up
Daisuke Uekado



1. CONSOLIDATED RESULTS

- ✓ Overview of FY2022Q3 Financial Results
- ✓ Consolidated Financial Results Highlights
- ✓ Status of S.G.& A. expenses at the Q3



OVERVIEW OF FY2022Q3 FINANCIAL RESULTS

Net sales

YoY: +40.8 billion yen , +12.7% (On a currency neutral basis +11.1 billion yen, +3.5%)

- ◆ Net sales (FY21 Q3 : 322.2 billion yen→FY22 Q3: 363.0 billion yen) grew significantly. Despite the impact of COVID-19 related restriction in Shanghai and other areas, sales showed 12.7% Y o Y growth with 3.5% growth on a currency neutral basis and exceeded the plan substantially.
- ✓ Performance Running (P.Run) sales recorded double-digits growth (+17.8%) with significant growth of over +30.0% in Greater China and Oceania and +56.0% in Southeast and South Asia (SESA). Q3 period (3 months) showed 25.8% growth led by 51.4% growth in Greater China.
- ✓ Core Performance Sports (CPS) sales were double-digits growth (+16.2%) due to the contribution of North America, which has No.1 shares in tennis shoes, and the fast-growing in Greater China. Q3 period (3 months) showed 47.6% growth.
- ✓ Onitsuka Tiger sales in Greater China decreased due to the impact of COVID-19 related restrictions , but Japan was 18.8% growth, and SESA was 139.7% growth. Q3 period (3 months) showed 30.4% growth.

Operating income

YoY: +0.3 billion yen +0.7% (On a currency neutral basis -2.5 billion yen, -7.2%)

- ◆ Operating income increased to 36.0 billion yen and significantly exceed the plan.
- ✓ Gross profit ratio remained at the same level as the previous year mainly due to an improvement of sales channel mix and a set appropriate pricing while downturn of FX rate related to purchasing and higher logistic costs had negative impacts.

Net income

YoY: +4.2 billion yen +21.9% (On a currency neutral basis +1.2 billion yen +6.4%)

- ◆ Net income (23.2 billion) increased by 21.9% Y o Y. Effective tax rate improved due to the profitability of some subsidiaries.



CONSOLIDATED FINANCIAL RESULTS HIGHLIGHTS

(Unit: Billions of yen)

	2021 Actual (FY21Q3) Results	2022 Actual (FY22Q3) Results	vs LY Upper: Y o Y Lower: Y o Y ratio
Net sales	322.2	363.0	+40.8 +12.7%
Gross profit	161.2	181.5	+20.3 +12.5%
Gross profit ratio	50.1%	50.0%	-0.1ppt
S.G.& A. expenses	125.5	145.5	+20.0 +15.9%
S.G.& A. expenses ratio	39.0%	40.1%	+1.1ppt
Personnel expenses	42.3	49.1	+6.8 +16.0%
Advertising expenses	20.7	22.3	+1.6 +7.5%
Advertising expenses ratio	6.5%	6.2%	-0.3ppt
Rent expenses	8.7	9.1	+0.4 +4.2%
Depreciation and amortization	9.5	11.2	+1.7 +18.1%
Other expenses	44.3	53.8	+9.5 +21.4%
Operating income	35.7	36.0	+0.3 +0.7%
Operating income ratio	11.1%	9.9%	-1.2ppt
Ordinary income	35.6	34.2	-1.4 -4.1%
Extraordinary gain/loss	-6.5	-0.6	+5.9
Profit attributable to owners of parent	19.0	23.2	+4.2 +21.9%

	FY21 Q3	FY22 Q3	Y o Y	Y o Y ratio
Overseas sales	252.9	300.1	+47.2	+18.7%
Overseas sales ratio	78.5%	82.7%	-	+4.2ppt

Currency neutral basis			
	Consolidated sales	+11.1	+3.5%
	Consolidated operating income	-2.5	-7.2%
	Consolidated net income	+1.2	+6.4%

<Reference: Average exchange rate (yen)>

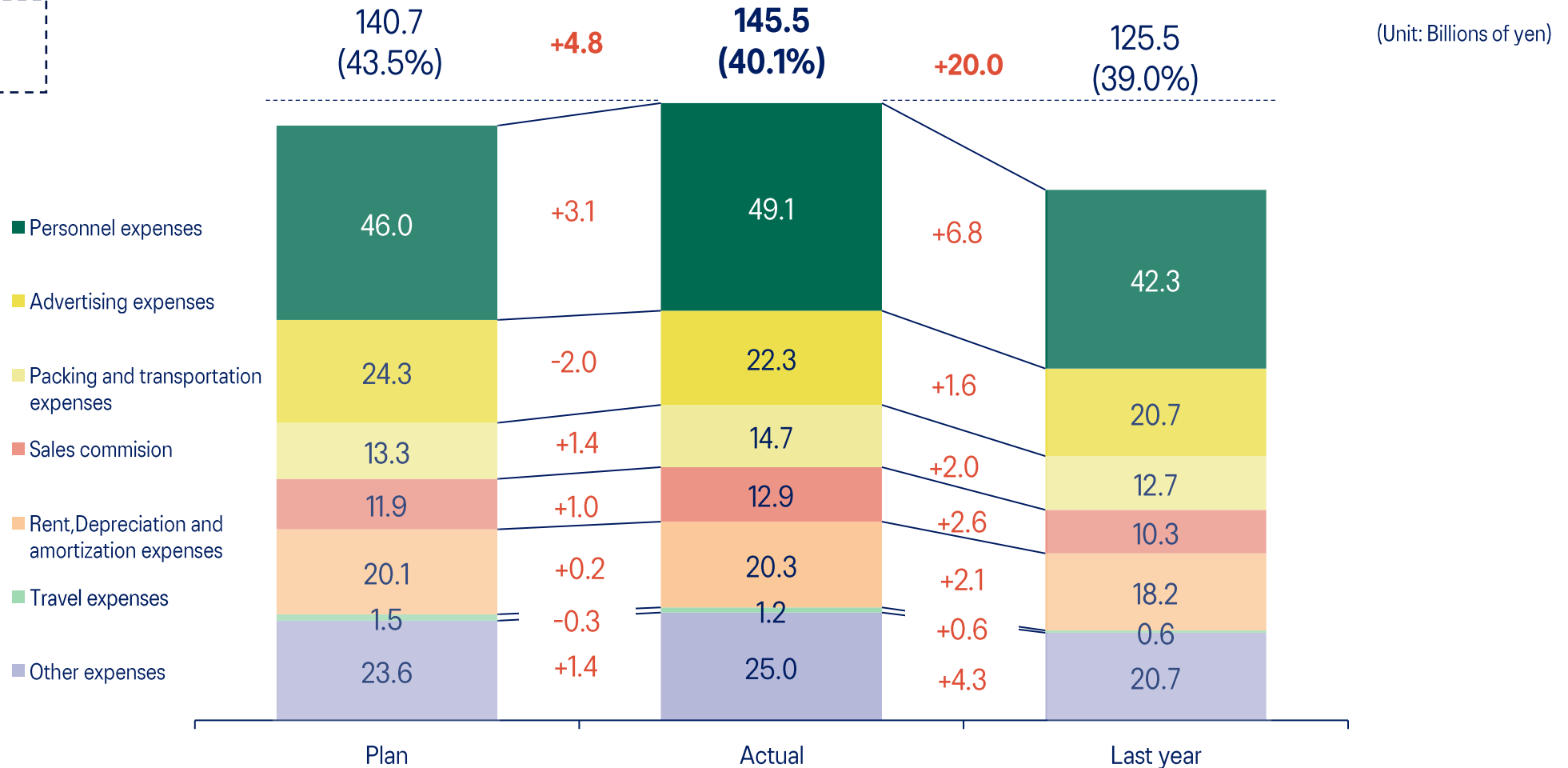
	Q3 (Jan - Sep)	
	FY21	FY22
USD	108.48	127.94
EUR	129.90	136.00
RMB	16.77	19.31



STATUS OF S.G.& A. EXPENSES AT THE Q3

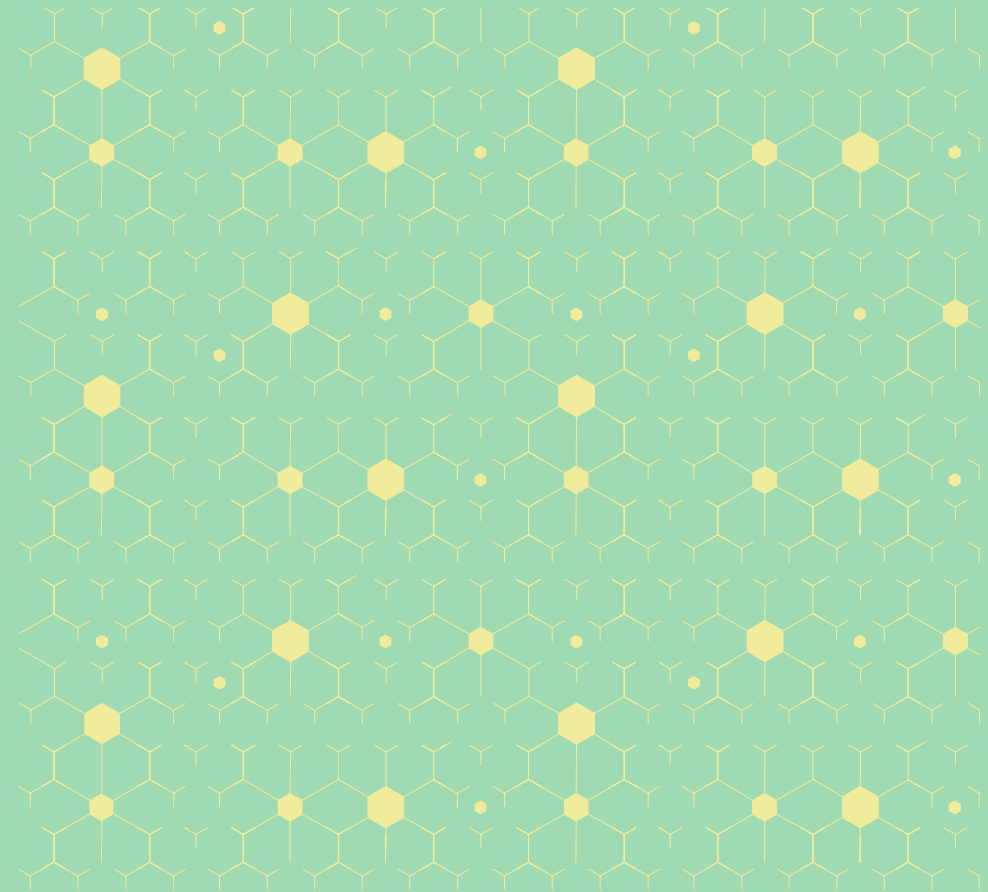
- ✓ Exceeded by 4.8 billion yen from the plan. FX impact (13.6 billion) was large. Most of expenses on a currency neutral basis were well controlled within the plan. Advertising expenses declined in accordance with the change in timing of product launches.
- ✓ Increased by 20.0 billion yen (FX impact 11.5 billion) Y o Y. Main factors on a currency neutral basis are personnel expenses as a result of investment in digital (+1.1), reclassification from S.G.&A. expenses to extraordinary loss last year (+0.5), and packing and transportation and sales commission in conjunction with RT and EC growth (+1.4), also rent, depreciation and amortization for reclassification loss last year(+0.6).

Upper: Amount
Lower: (ratio)



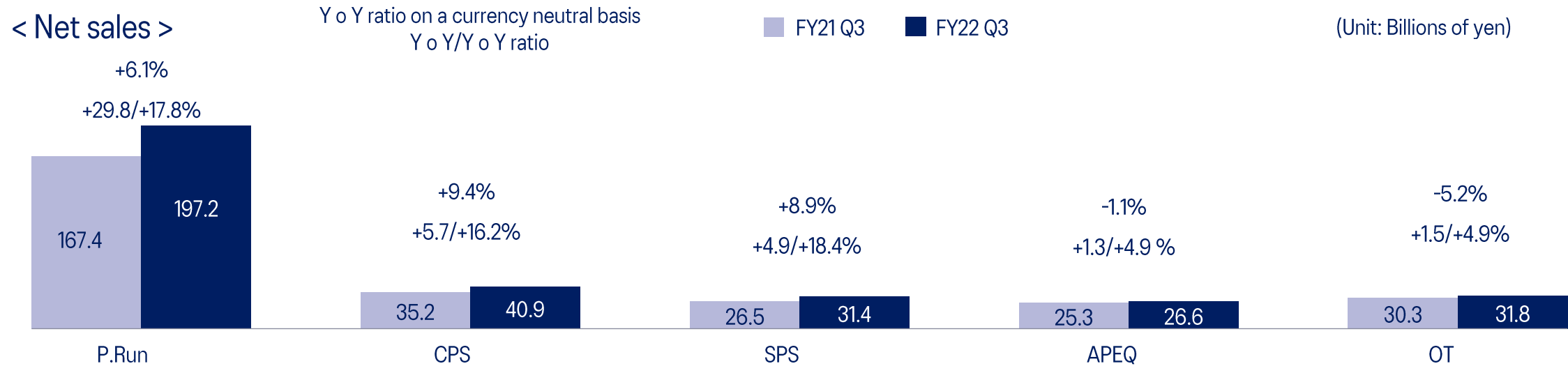
2. CONSOLIDATED BUSINESS RESULTS BY CATEGORY

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



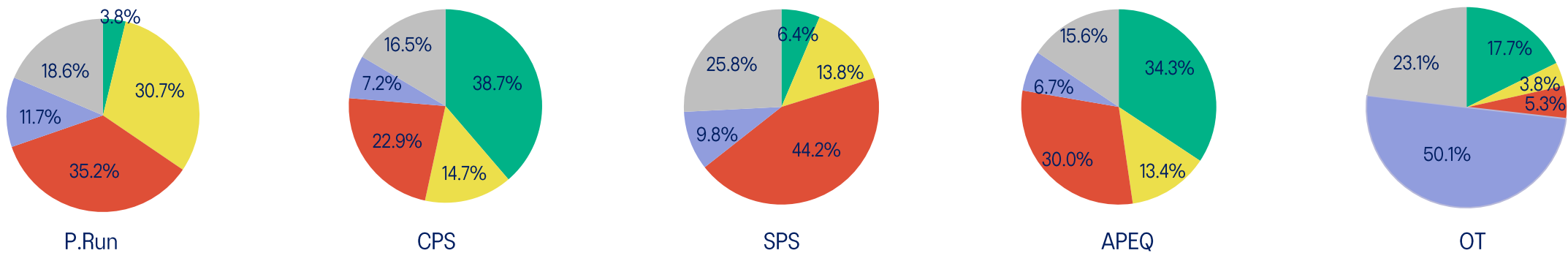
CONSOLIDATED NET SALES BY CATEGORY

- ✓ All of categories increased, mainly P.Run, CPS and SPS showed double-digits growth Y o Y.
- ✓ In Q3 period, P.Run+25.8%, CPS+47.6%, SPS+36.9% and OT+30.4 % significantly increased.



< Net Sales by Category by Key Regions >

Legend: Japan (Green), North America (Yellow), Europe (Red), Greater China (Blue), Others (Grey)



※Numerical values exclude the impact of temporary events.



CATEGORY PROFIT CHART (Y O Y)

- ✓ Net sales for all of categories increased.
- ✓ Corporate expense increased due to the impact of FX rates and increase in personnel expenses.

(Unit: Billions of yen)

	P.Run	CPS	SPS	APEQ	OT	Others	TTL
Net sales	197.2 (+29.8)	40.9 (+5.7)	31.4 (+4.9)	26.6 (+1.3)	31.8 (+1.5)	35.1 (-2.4)	363.0 (+40.8)
Category profit	43.9 (+3.9)	8.2 (+1.6)	5.3 (+0.6)	-0.5 (-0.5)	6.4 (+1.0)		
Corporate expense (Non related to category)							25.7 (+5.2)
Consolidated Operating income							36.0 (-0.3)

Figures in parentheses are year-on-year changes.



PERFORMANCE RUNNING (P.RUN)



METASPEED
SKY+



MAGIC SPEED2
EKIDEN Collection

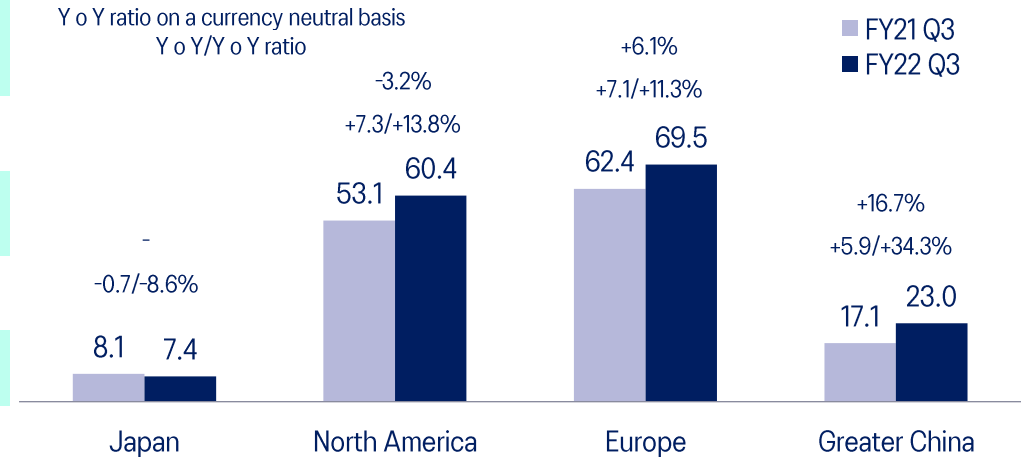
<Q3 results>

	FY21 Q3	FY22 Q3	Year on year	
			Y o Y	Y o Y ratio
Net sales	167.4	197.2	+29.8	+17.8%
On a currency neutral basis		177.5	+10.1	+6.1%
Category profit	40.0	43.9	+3.9	+9.6%
Category profit ratio	23.9%	22.3%	-	-1.6ppt

※Numerical values exclude the impact of temporary events.

<Net Sales by key region>

(Unit: Billions of yen)



Net sales

- ◆ Double-digits growth and positive compared to the plan. A significant growth of over +30% in Greater China and Oceania and +56.0% in Southeast and South Asia.
- ◆ Increased by+25.8% in Q3 period. Greater China increased +51.4%, despite the impact of COVID-19 related restrictions.
- ◆ MAGIC SPEED sales grew 1.8 times Y o Y due to the success of athletes wearing METASPEED. The market share expanded in the high-volume zone.

Category profit

- ◆ Category profit increased Y o Y, and significantly from the plan.
- ◆ Gross profit ratio rose to 48.4% (+0.1ppt) due to the improvement of channel mix etc, despite manufacturing-related costs such as logistics rose more than expected.

Action plan

- ◆ Sales are expected to grow by more than 50.0% Y o Y in Q4 period. Enhance the product lineup to meet the needs for all runners. Position NOVABLAST, which expands mainly in younger generations, as main product next to GEL-KAYANO and GEL-NIMBUS.
- ◆ In Japan, R-bies (refer to page 3) joined ASICS group to accelerate the building of the Running ecosystem. Expand touch points with consumers in both the real events such as Tokyo Legacy Half Marathon and the virtual events such as ASICS World Ekiden 2022 to be held in November.

CORE PERFORMANCE SPORTS (CPS)



Volleyball shoes
NETBURNER BALLISTIC FF 3

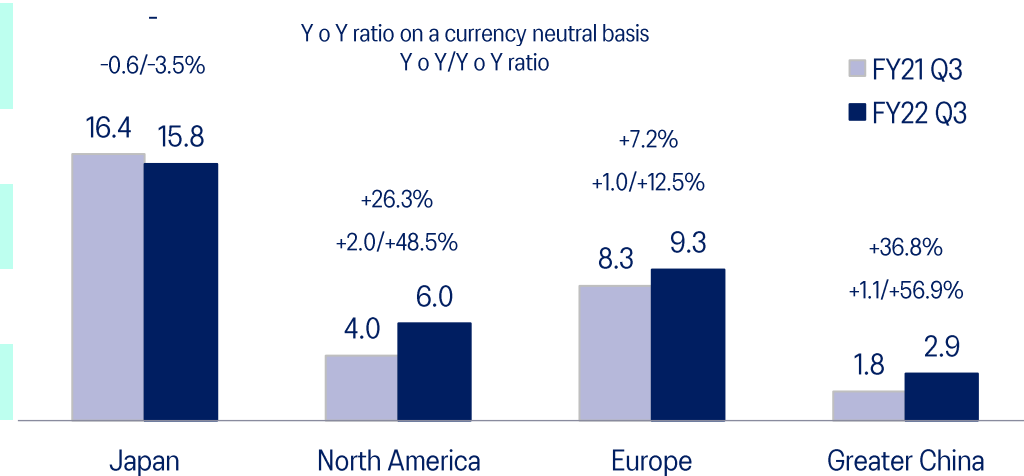
<Q3 results>

	FY21 Q3	FY22 Q3	Year on year	
			Y o Y	Y o Y ratio
Net sales	35.2	40.9	+5.7	+16.2%
On a currency neutral basis		38.5	+3.3	+9.4%
Category profit	6.6	8.2	+1.6	+24.5%
Category profit ratio	18.8%	20.2%	-	+1.4ppt

※Numerical values exclude the impact of temporary events.

<Net Sales by key region>

(Unit: Billions of yen)



Net sales

- ◆ All of regions increased except Japan. Tennis shoes sold well in North America where it has the No.1 market share (NPD data), and other regions.
- ◆ Increased by+47.6% in total and all regions in Q3 period . Working shoes in Japan performed well because the related fashion shows were held.

Category profit

- ◆ Category profit achieved double-digits growth to have turned profitable from Q3.
- ◆ Gross profit ratio dropped to 45.4% (-0.8ppt) due to increase of logistics costs, despite the improvement of channel mix. However, it is exceeded the plan.

Action plan

- ◆ Promote products in conjunction with major international events, focusing on tennis and indoor shoes as our global focus categories.
- ◆ Deploy marketing activities utilizing contracted players to participate in soccer world championships.
- ◆ Expand market share to approach new customers with the launch of working shoes using new materials.



SPORTS STYLE (SPS)



GEL-QUANTUM 180 VII

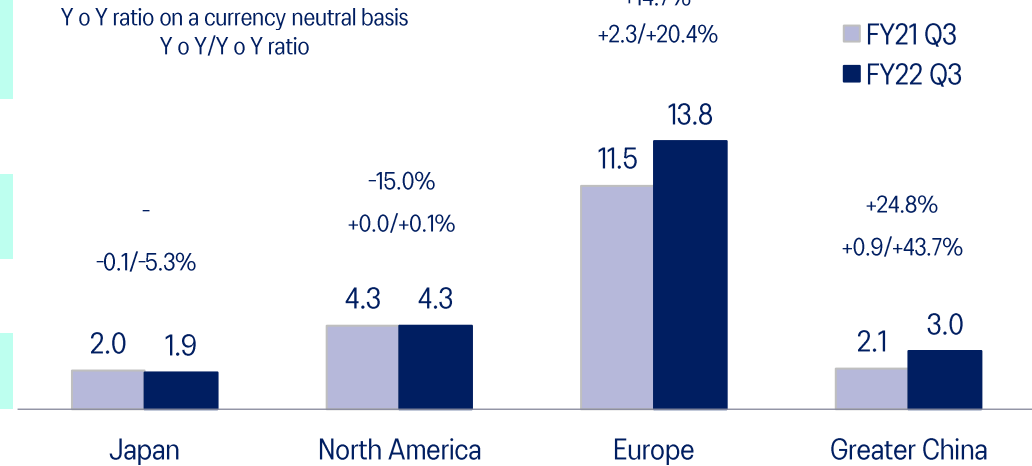
<Q3 results>

	FY21 Q3	FY22 Q3	Year on year	
			Y o Y	Y o Y ratio
Net sales	26.5	31.4	+4.9	+18.4%
On a currency neutral basis		28.8	+2.3	+8.9%
Category profit	4.7	5.3	+0.6	+13.2%
Category profit ratio	17.8%	17.0%	-	-0.8ppt

※Numerical values exclude the impact of temporary events.

<Net Sales by key region>

(Unit: Billions of yen)



Net sales

- ◆ Increased Y o Y and positive compared to the plan. Double-digits growth in Europe, Greater China, and Southeast and South Asia.
- ◆ Increased by +36.9% in Q3 period to recover the suspension of factory operations and supply chain disruptions.

Category profit

- ◆ Gross profit ratio was 47.1% (-0.8ppt), despite the increase of the logistics costs.
- ◆ Category profit increased Y o Y and from the plan due to the increase in Greater China, and Southeast and South Asia.

Action plan

- ◆ Focus on high gross margin products and change prices of dominant products to strengthen profitability.
- ◆ Launch GEL-LYTE™ III CM 1.95 which will achieve minimal CO₂e emissions in 2023.
- ◆ Release the "SPORTSTYLE Launch Calendar" on own E-commerce website, a new feature that enable viewers to identify collaborative products and limited-edition products.



APPAREL AND EQUIPMENT (APEQ)



EKIDEN Collection

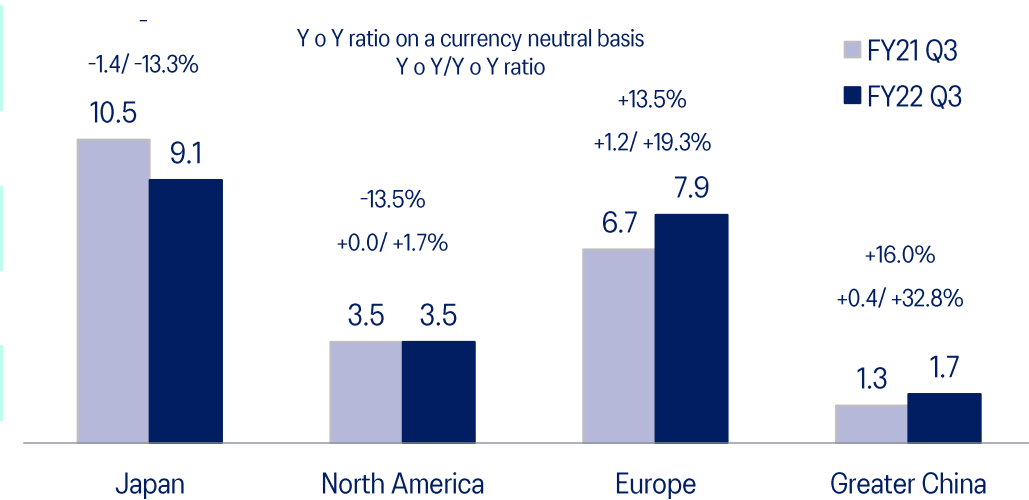
<Q3 results>

	FY21 Q3	FY22 Q3	Year on year	
			Y o Y	Y o Y ratio
Net sales	25.3	26.6	+1.3	+4.9%
On a currency neutral basis		25.1	-0.2	-1.1%
Category profit	-0.0	-0.5	-0.5	-
Category profit ratio	-0.3%	-2.2%	-	-1.9ppt

※Numerical values exclude the impact of temporary events.

<Net Sales by key region>

(Unit: Billions of yen)



Net sales

- ◆ While sales increased in Europe and Oceania, sales overall on a currency neutral basis decreased mainly due to the sluggish business in Japan.
- ◆ Increased by+9.1% in Q3 period.

Category profit

- ◆ Category profit decreased overall due to the decline in Japan.
- ◆ Category profit decreased although gross profit ratio rose to 43.3% (+1.2ppt) including the improvement of North America and Europe.

Action plan

- ◆ Improve profitability by strengthening inventory rationalization mainly in North America.
- ◆ Focus management resources on Running and Training
- ◆ Promote sales with shoes in EKIDEN collection designed for Tasuki based on the concept of ASICS World Ekiden 2022 to be held in November.



ONITSUKA TIGER (OT)



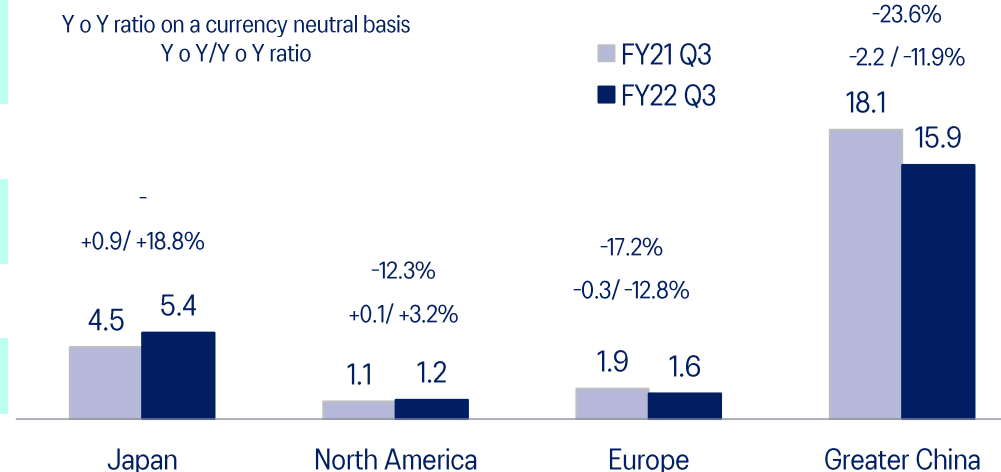
DELEGATION CHUNK BOOTS

<Q3 results>

	FY21 Q3	FY22 Q3	Year on year	
			Y o Y	Y o Y ratio
Net sales	30.3	31.8	+1.5	+4.9%
On a currency neutral basis		28.8	-1.5	-5.2%
Category profit	5.4	6.4	+1.0	+17.6%
Category profit ratio	17.9%	20.1%	-	+2.2ppt

<Net Sales by key region>

(Unit: Billions of yen)



Net sales

- ◆ Sales in Southeast and South Asia performed well and increased more than double-digits. However, Sales overall decreased on a currency neutral basis due to the behavior restrictions in major cities, China.
- ◆ Recovery trend, increased by+32.0% in Japan and by+16.6% in Greater China in Q3 period.

Category profit

- ◆ Category profit increased in Southeast and South Asia and Japan offset the negative in Greater China.
- ◆ Gross profit ratio rose to 63.3% (+2.5ppt) due to the expansion of DTC sales shares and reduction of discounts.

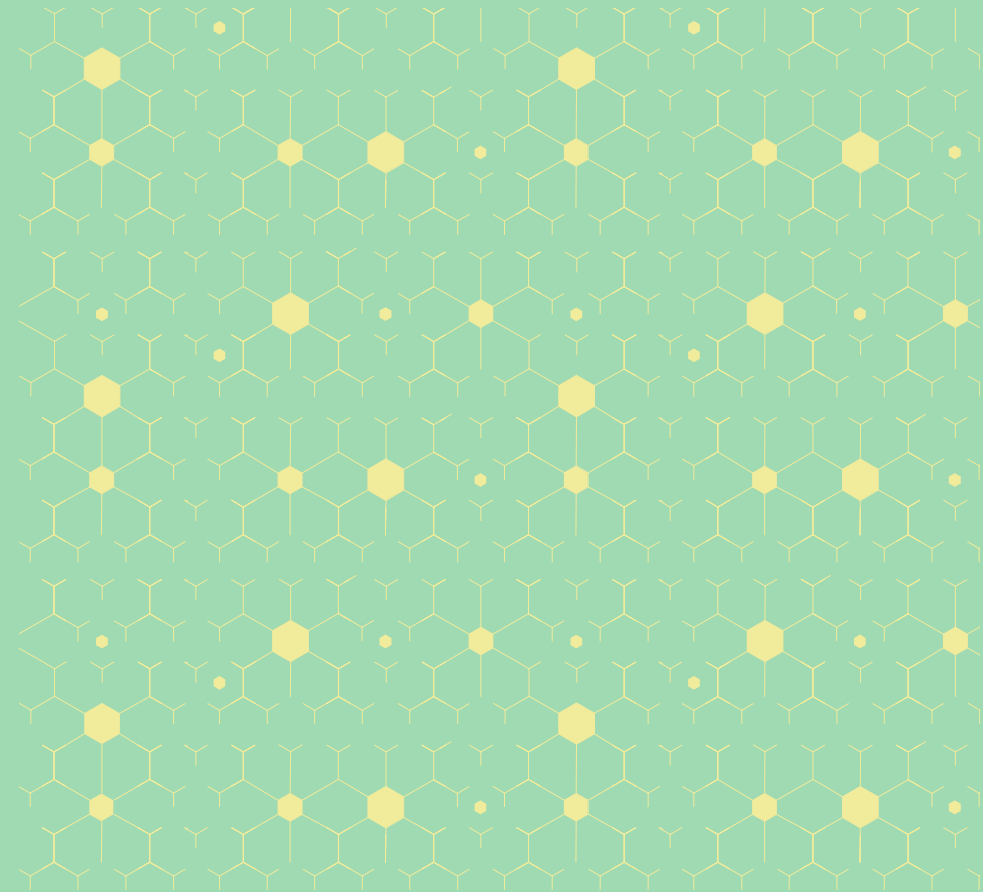
Action plan

- ◆ Plan to continue opening new retail stores at favorable locations, mainly in the Asian region.
- ◆ Increase awareness and brand value by utilizing announced shoes made from environmentally and friendly Saboten(Cactus) derived materials.
- ◆ Take demands of returning inbound tourists into sales gain.



3. CONSOLIDATED BUSINESS RESULTS BY REGION

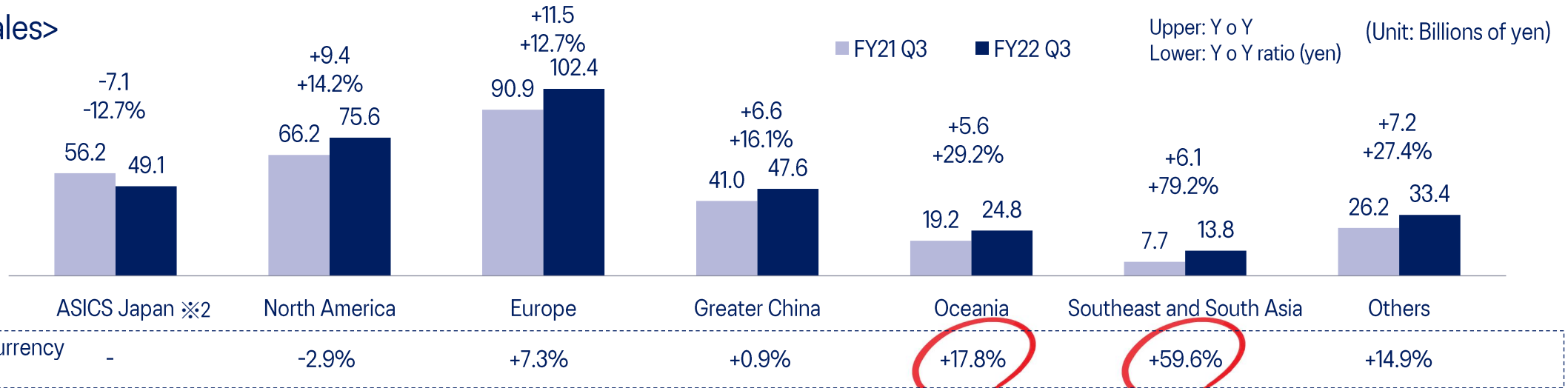
- ✓ Consolidated Net Sales by Region
- ✓ Consolidated Operating income Breakdown by Region
- ✓ Net Sales by Channel
- ✓ Net Sales by Month and Quarter



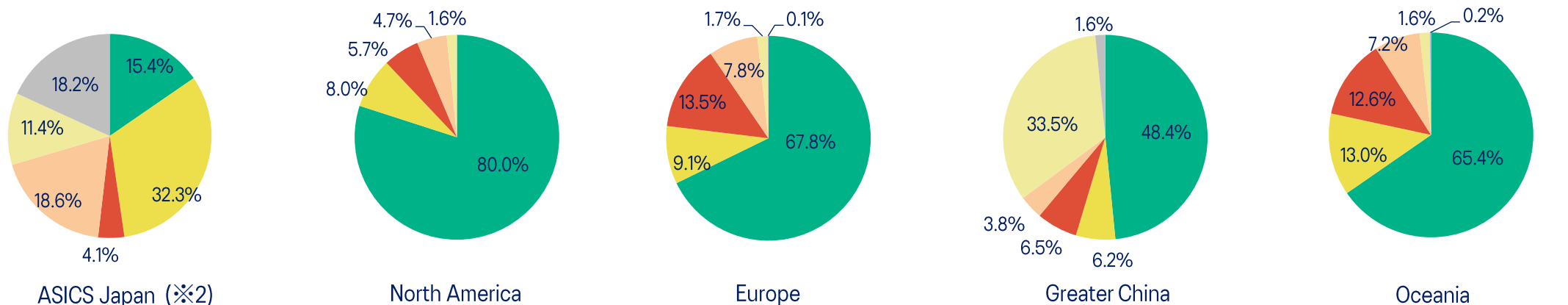
CONSOLIDATED NET SALES BY REGION

- ✓ Sales grew by double digits in Oceania and more than 60% in Southeast and South Asia.
- ✓ Sales in North America (+32% ※1), Europe (+43%), Greater China (+60%), Oceania (+96%) and Southeast and South Asia (+56%) 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 86.3 billion yen and 89.1 billion yen for FY21 Q3 and FY22 Q3 respectively. Details are described in Summary of Consolidated Financial Statements.

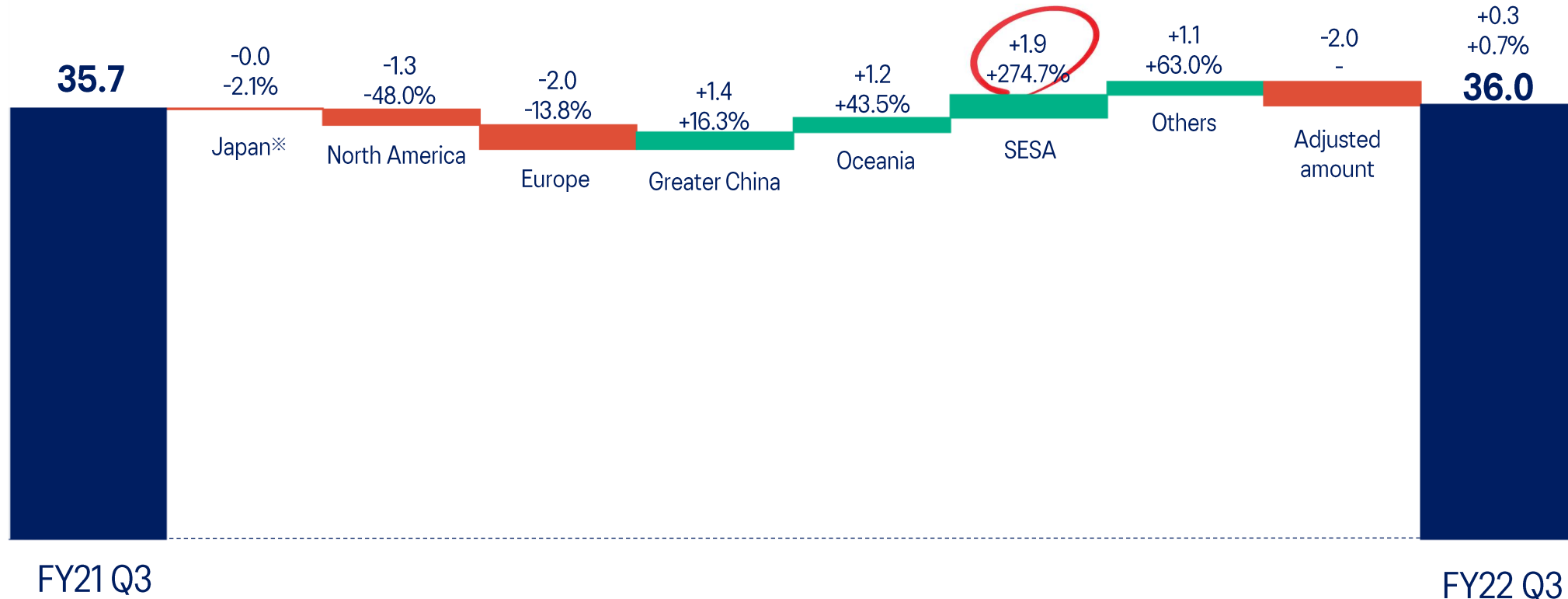


CONSOLIDATED OPERATING INCOME BREAKDOWN BY REGION

- ✓ Despite the impact of higher logistics costs in the U.S. and Europe, Operating income increased due to the growth of Oceania and Southeast and South Asia. Operating income significantly exceeded the plan.
- ✓ Operating income increased compared to 2019, before the spread of COVID-19. North America returned to profitability, and in Europe, Greater China, Oceania, and Southeast and Southeast Asia increased Operating income more than doubled.

Upper: Y o Y
Lower: Y o Y ratio

(Unit: Billions of yen)



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

※※ From Q3 for the year ended December 31, 2022, the change was made to include the impact of exchange rates in fluctuation in order to ensure consistency with segment-information.

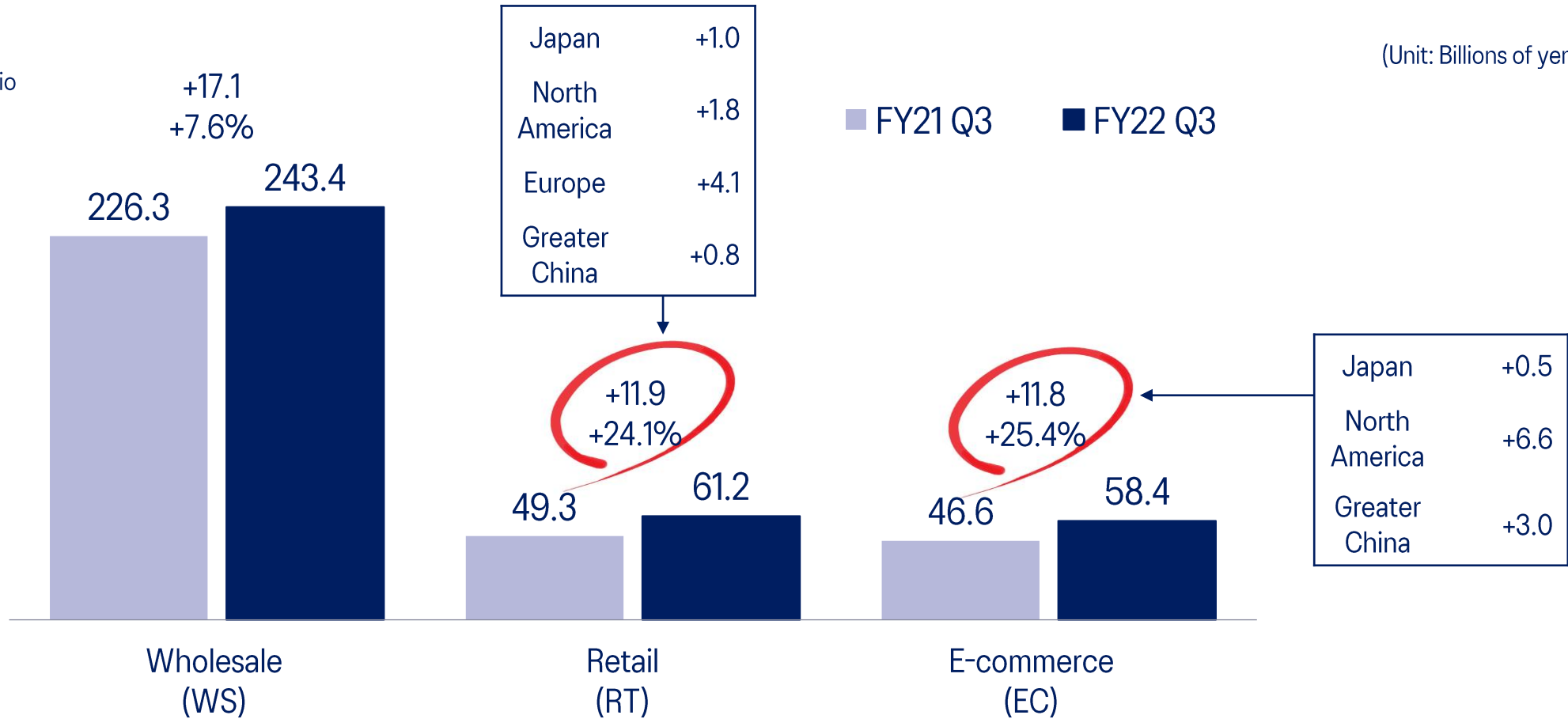


NET SALES BY CHANNEL

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

Upper: Y o Y
Lower: Y o Y ratio

(Unit: Billions of yen)



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

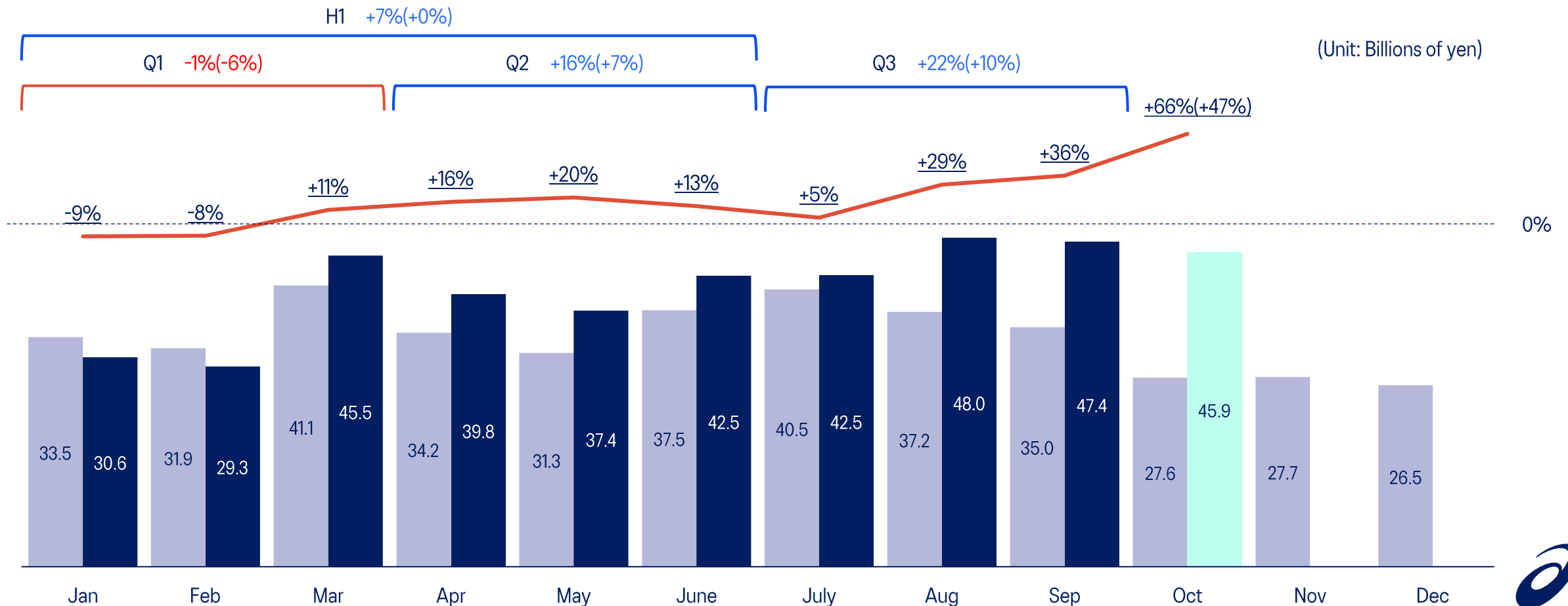


NET SALES BY MONTH AND QUARTER

■ FY22
■ FY21

■ Preliminary data
— FY21% (on a currency neutral basis Y o Y ratio)

- ✓ Monthly sales have continued to increase since March while sales in January and February decreased due to logistics disruptions.
- ✓ Sales in October increased by +66% Y o Y because the current year showed strong sales in all regions and sales last October were low due to the suspension of factory operations and supply chain disruptions.



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

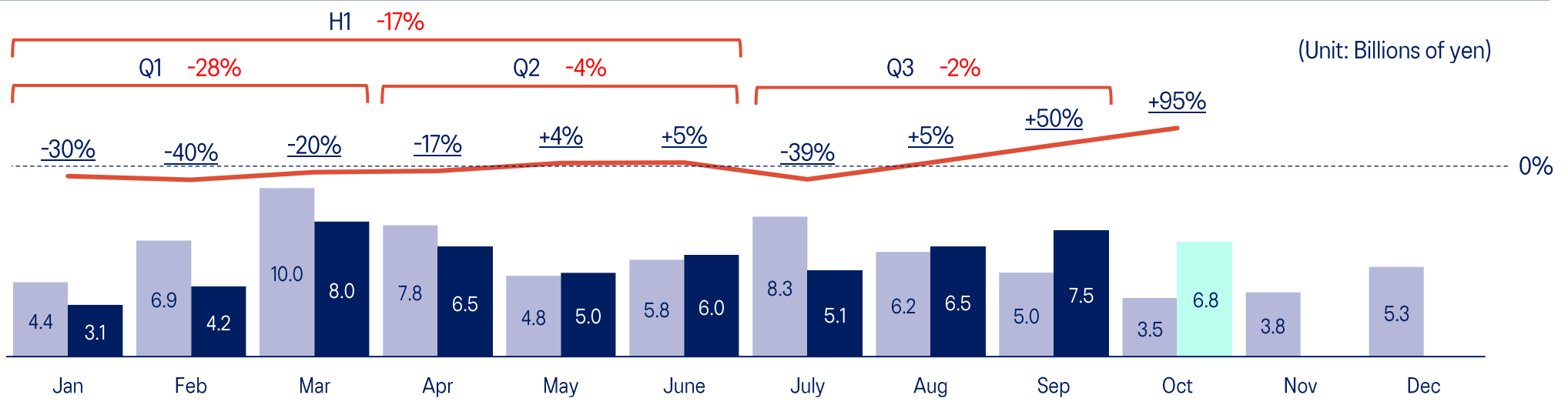


NET SALES BY MONTH AND QUARTER IN FOUR KEY REGIONS

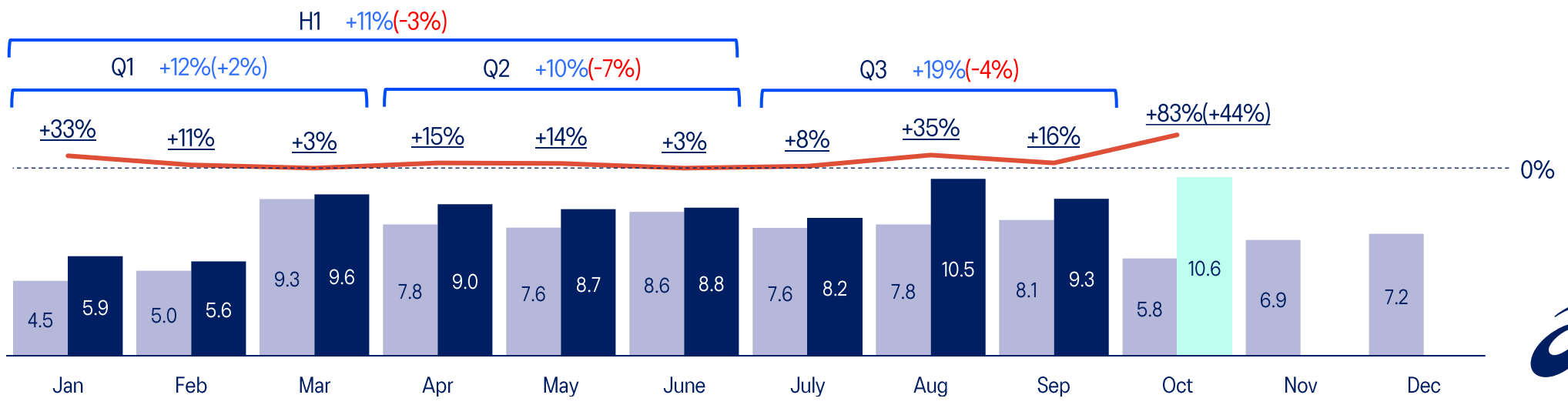
■ FY22 ■ FY21 ■ Preliminary data
— FY21% (on a currency neutral basis Y o Y ratio)

- ✓ Japan: Sales has recovered since May, despite ongoing a shortage of inventories. Sales in Q3 period (3 months) was almost the same as last year even though the temporary sales was included in last year. Sales in October increased by+95% Y o Y.
- ✓ North America: Sales in October increased by+83% Y o Y and by+44% on a currency neutral basis.

Japan ※1



North America



※1 Sales in Japan excluding ASICS Trading.

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

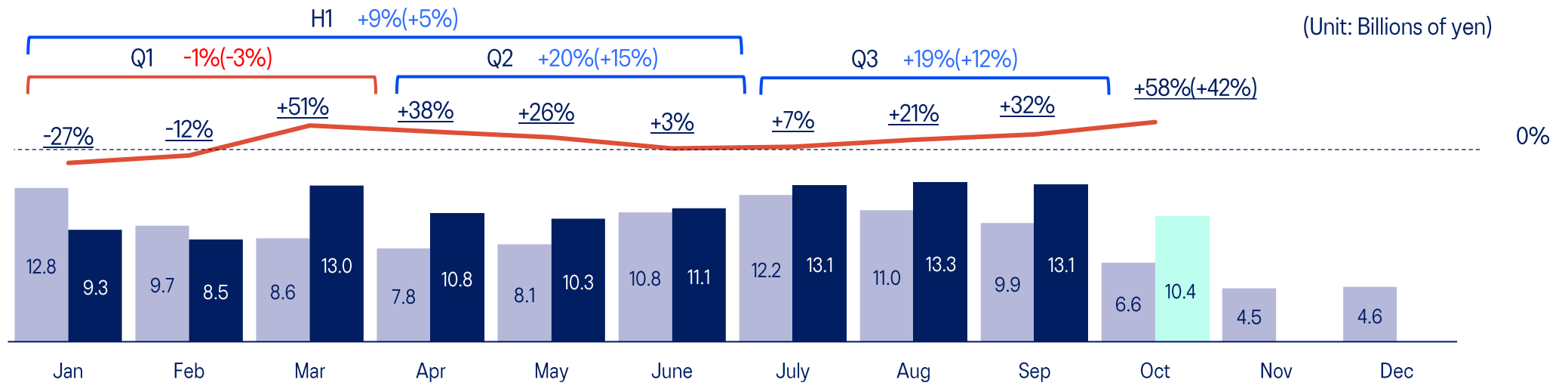


NET SALES BY MONTH AND QUARTER IN FOUR KEY REGIONS

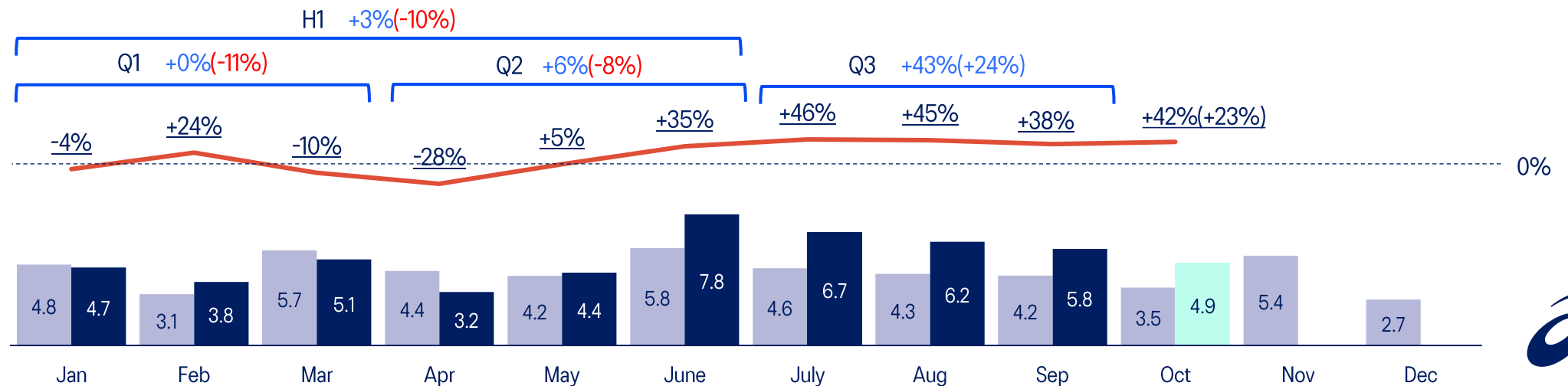
■ FY22 ■ Preliminary data
■ FY21 — FY21% (on a currency neutral basis Y o Y ratio)

- ✓ Europe: Sales have continued to increase since March and October increased by +58% Y o Y as well although sales in January and February decreased due to a shortage of products and logistics disruption. October increased by +42% on a currency neutral basis.
- ✓ Greater China: Sales in Q3 period (3 months) increased by +43% and October increased by +42% Y o Y, and by +23% on a currency neutral basis.

Europe



Greater China

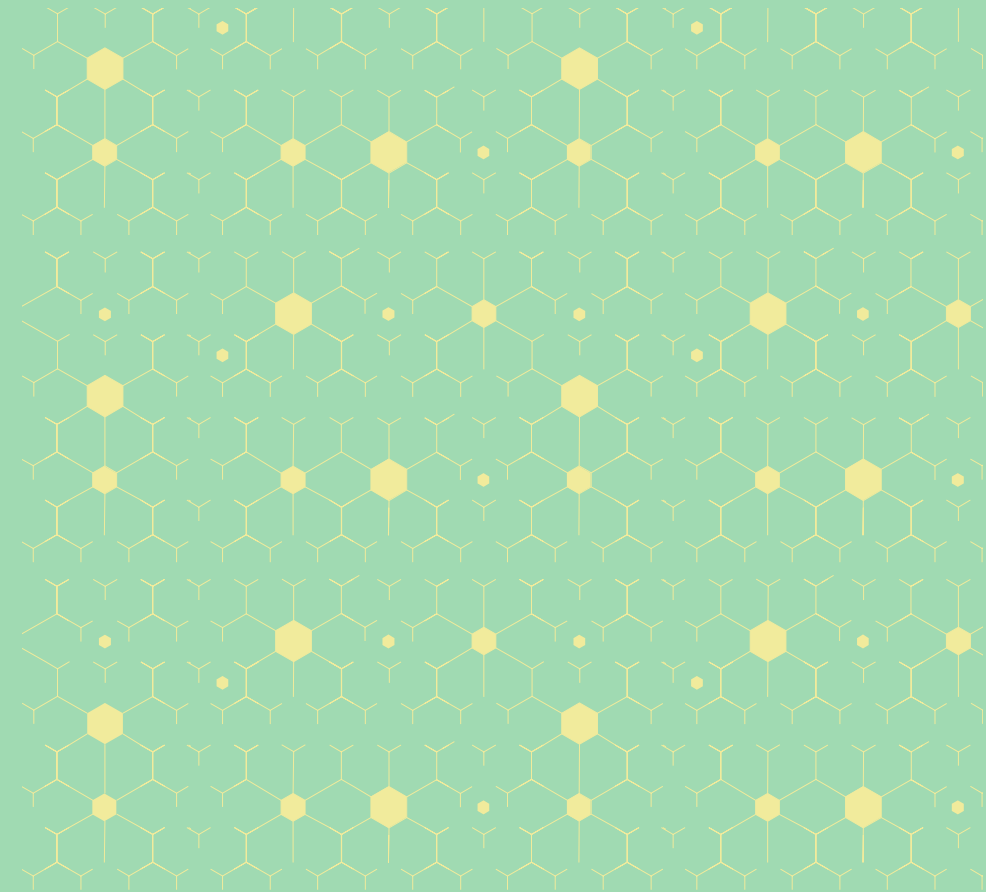


※ Sales in October 2022 were based on preliminary data. Therefore there would be different from final data.



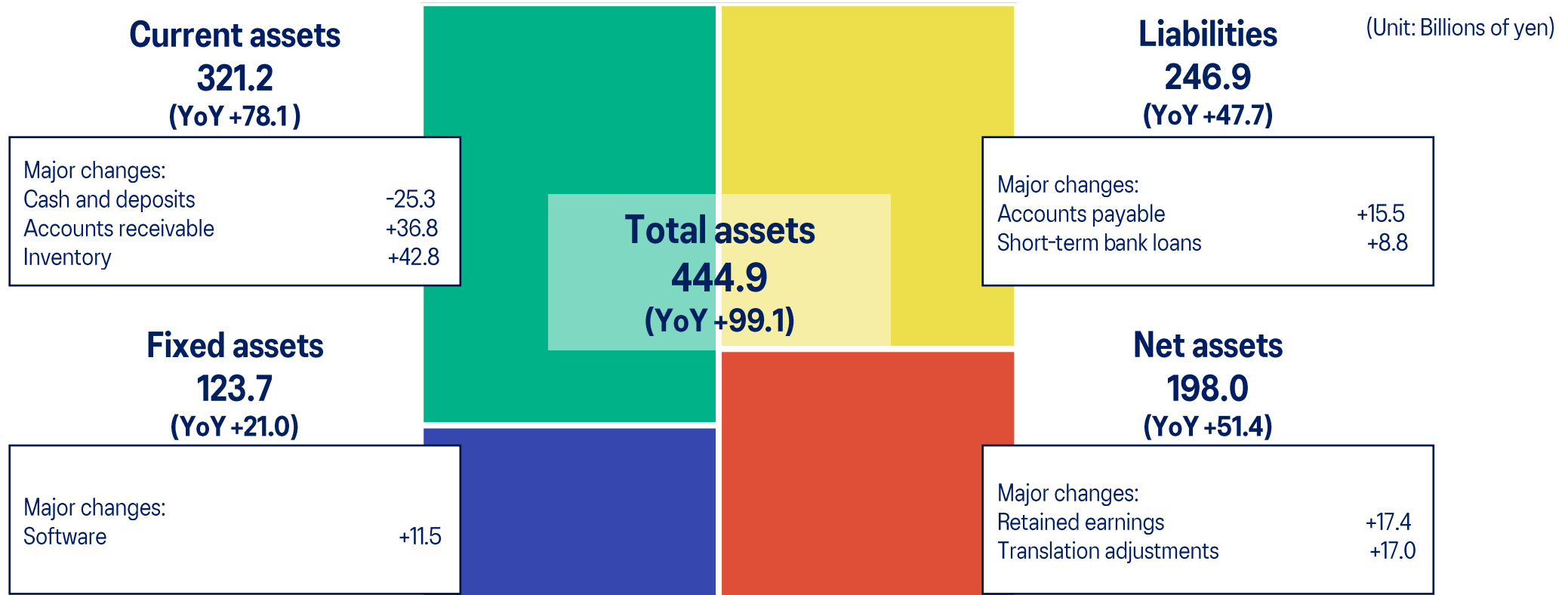
4. CONSOLIDATED FINANCIAL POSITION

- ✓ Consolidated Balance Sheets
- ✓ Breakdown of ROA Tree for FY2022 Q3



CONSOLIDATED BALANCE SHEET

- ✓ Accounts receivable increased due to continued strong sales in the third quarter despite the collection of accounts receivable goes smoothly.
- ✓ Inventory for the third quarter (125 billion) increased by 45 billion from the end of last year (80 billion) which was lower inventory level than normal year by production disruptions, due to the impact of FX rate (13.9 billion), changes in accounting policies (+2.3 billion).
- ✓ Shareholder's equity ratio improved by 2.0ppt.

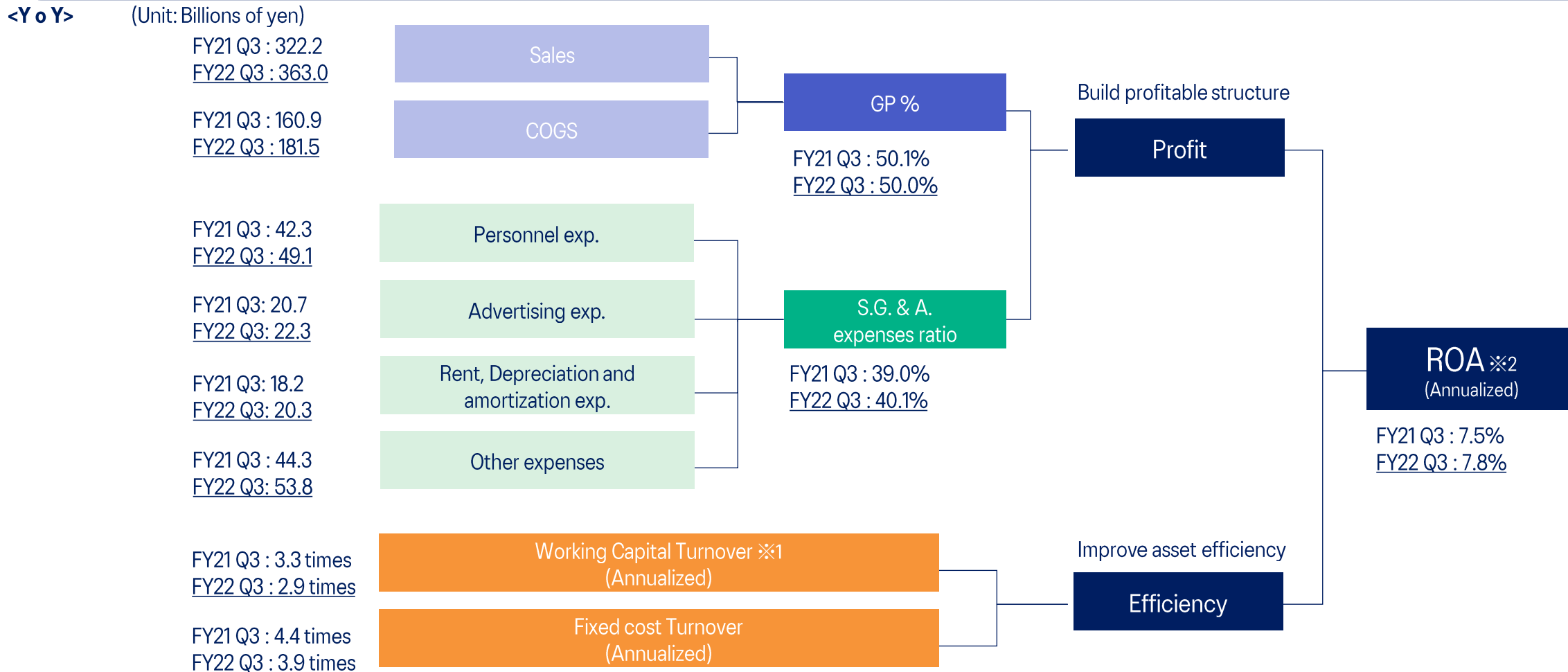


Shareholders' equity ratio : 44.2%
(Last year : 42.2%)



BREAKDOWN OF ROA TREE FOR FY2022 Q3

- ✓ Gross profit ratio was the same level as the same period of the last year through the improvement of sales channel mix, despite the impact of FX rates and higher logistics costs.
- ✓ ROA improved from last year to 7.8% due to higher net income than the increase of total assets due to the impact of yen depreciation and other factors.

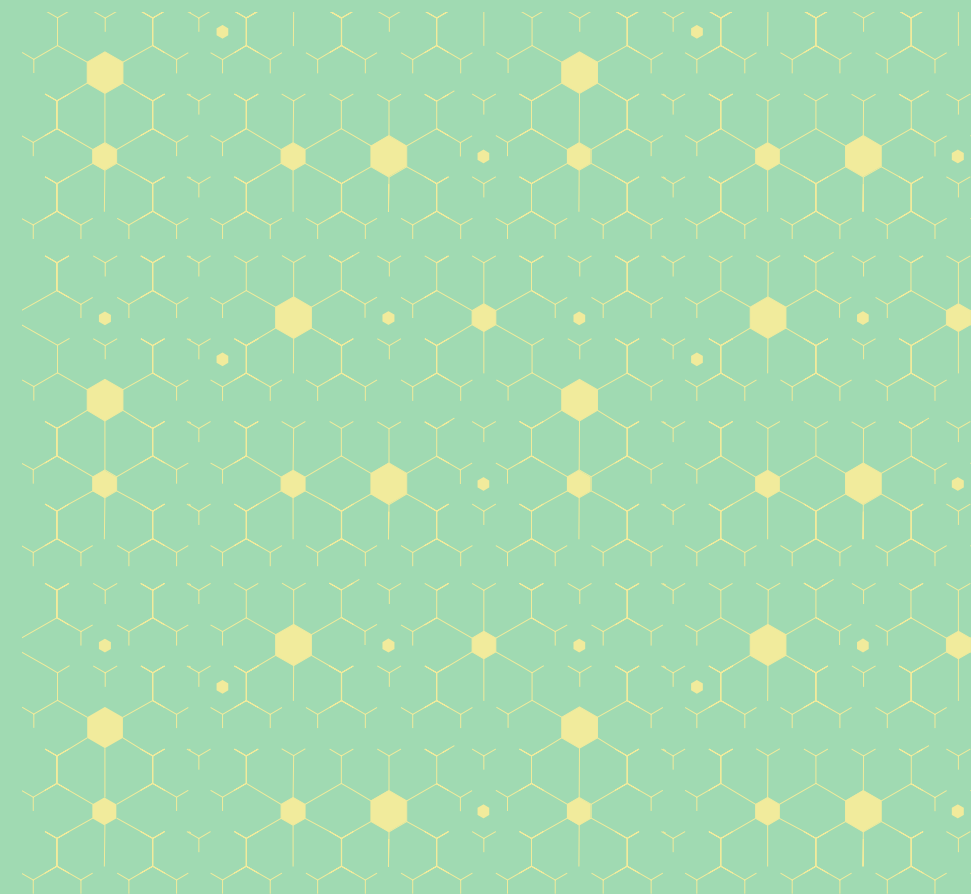


※1 Working capital turnover ratio is shown instead of current assets turnover ratio because working capital is set as an internal target.

※2 ROA (annualized) = $\frac{\text{Profit attributable to owners of parent for the second quarter ended Sep 30, 2022}}{(\text{Total assets for the fiscal year ended December 31, 2021} + \text{Total assets for the second quarter ended Sep 30, 2022}) \div 2} \times \frac{4}{3}$



5. CONSOLIDATED FORECAST



FY2022 FORECAST

(Unit: Billions of yen)	Previous Forecast	Latest Forecast	Ratio of change	FY21 Actual	Y o Y
Net sales	460.0	480.0	+4.3%	404.0	+18.8%
Operating income	27.0	34.0	+25.9%	21.9	+54.9%
Operating income ratio	5.9%	7.1%	+1.2ppt	5.4%	+1.7ppt
Ordinary income	26.0	32.0	+23.1%	22.1	+44.4%
Profit attributable to owners of parent	18.0	21.0	+16.7%	9.4	+123.3%
Net income					

Dividends	Interim	End of year	Full year
Previous Forecast	16.0 yen	16.0 yen	32.0 yen
Latest Forecast	16.0 yen	16.0 yen	32.0 yen

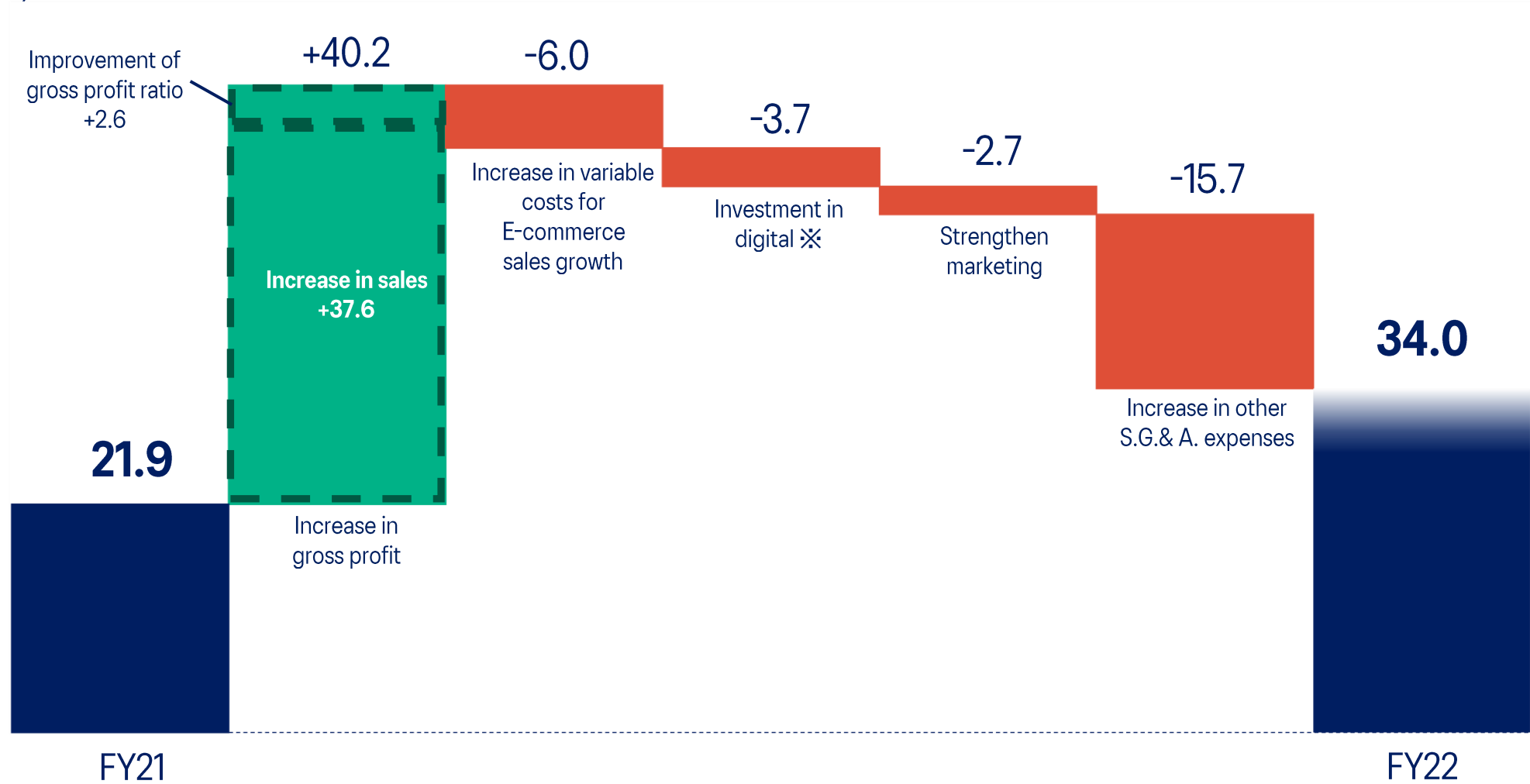
Exchange Rate	USD	EUR	RMB
Previous Forecast	125.00 yen	132.00 yen	19.00 yen
Latest Forecast	132.00 yen	138.00 yen	19.50 yen

- ✓ Sales, operating income and ordinary income are revised to upward in anticipation that Performance Running and Core Performance Sports continue to retain a steady growth. Sales and operating income are expected to reach an all time high.
- ✓ Favorable revision of the assumed foreign exchange rate.



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	Latest Forecast	Ratio of change	FY21 Actual	Y o Y
P.Run	Net sales	254.0	261.0	+3%	208.2	+25%
	Category profit	48.0	50.0	+4%	42.6	+17%
CPS	Net sales	46.5	51.5	+11%	41.3	+25%
	Category profit	6.0	8.0	+33%	5.0	+60%
SPS	Net sales	37.5	41.0	+9%	33.2	+23%
	Category profit	5.0	5.5	+10%	4.3	+28%
APEQ	Net sales	34.5	34.5	-	34.1	+1%
	Category profit	-0.5	-0.5	-	-0.1	-
OT	Net sales	44.5	42.5	-4%	38.5	+10%
	Category profit	6.5	6.5	-	4.8	+34%



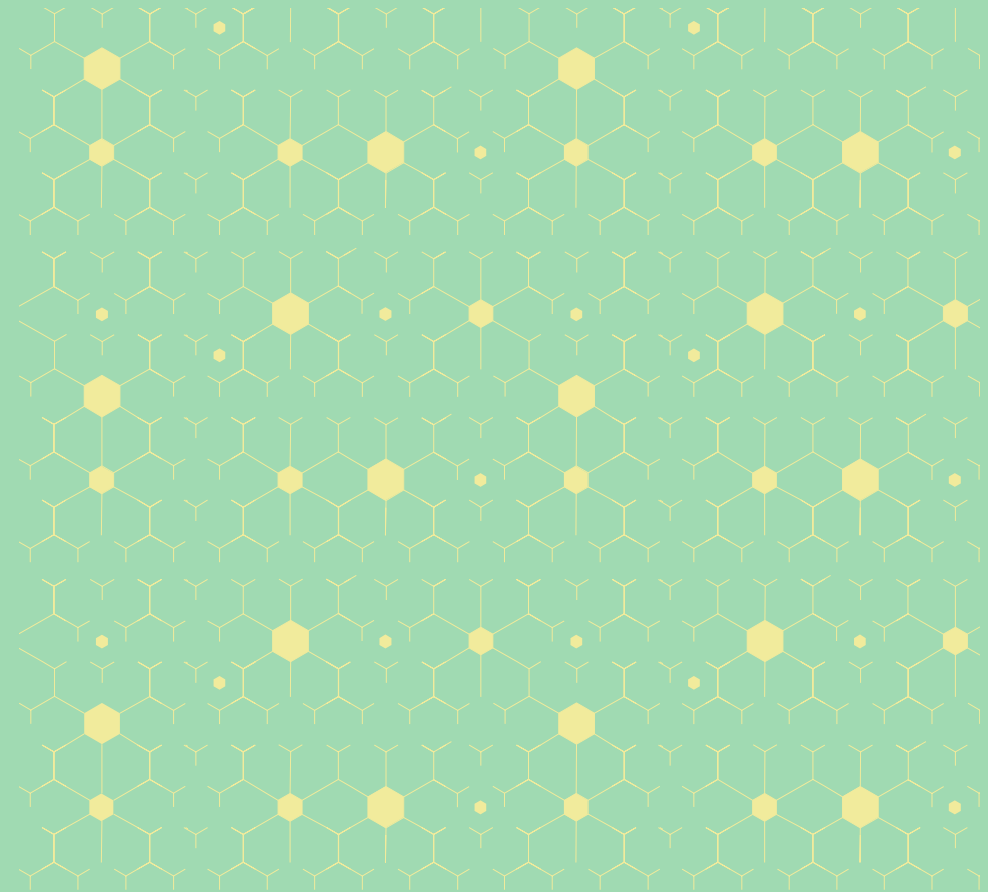
FY2022 FORECAST BY REGION

(Unit: Billions of yen)		Previous Forecast	Latest Forecast	Ratio of change	Ratio of change on a currency neutral basis	FY21 Actual	Y o Y	Y o Y on a currency neutral basis
Japan	Net sales	111.0	120.0	+8%	-	109.9	+9%	-
	Operating income	4.0	4.5	+13%	-	1.1	+277%	-
North America	Net sales	106.0	107.0	+1%	-4%	86.1	+24%	+3%
	Operating income	0.0	1.0	-	-	0.8	+18%	-4%
Europe	Net sales	123.5	129.0	+4%	0%	106.6	+21%	+14%
	Operating income	10.5	11.0	+4%	0%	10.8	+1%	-5%
Greater China	Net sales	63.5	62.5	-2%	-4%	52.5	+19%	+4%
	Operating income	9.5	9.5	-	-3%	9.1	+4%	-9%
Oceania	Net sales	29.5	33.0	+12%	+12%	24.7	+33%	+22%
	Operating income	4.0	5.0	+25%	+25%	3.3	+49%	+37%
SESA	Net sales	16.0	17.0	+6%	+6%	10.9	+56%	+41%
	Operating income	2.0	2.5	+25%	+25%	0.9	+159%	+135%



6. APPENDIX

- ✓ Investment Day (Theme: Running Ecosystem)
- ✓ Sustainability Initiatives
- ✓ IR Calendar



INVESTMENT DAY (THEME: RUNNING ECOSYSTEM)

- ✓ Introduction to the overall picture of the digital strategy.
- ✓ The executive tops of the group companies (Race Roaster and R-bies) will make a speech.

RACE ROSTER

North America
C. 2 million race registrants per year, mainly in the U.S.

R-bies

Japan

- Managed 2,000 races per year, with a cumulative total of 3.5 million members per year
- High-quality event management and timing services (c. 1.7 million users per year)

register now

ts per
ealand

Please participate the meeting held on November 22nd, 2022.

A
(c. 1 million domestic OneAgo members)
*at the end of June 2022

Investment day will be held in Japanese.




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"> ✓ ASICS’s Human Rights Policy was formulated in accordance with the UN “Guiding Principles on Business and Human Rights”, the OECD “Guidelines for Multinational Enterprises”, and the ILO “Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy”. ✓ Established Human Rights Committee. <div data-bbox="214 1053 690 1368" data-label="Diagram"> </div>	<ul style="list-style-type: none"> ✓ Unveiled the lightest ever CO2e emissions sneaker “GEL-LYTE™ III CM 1.95”. Reduces emissions to 1.95kg CO2e through 16 measures, including developing a new carbon negative foam. ✓ Developed ACTIBREEZE 3D SANDAL utilizing digital designs and 3D printing techniques. <div data-bbox="886 1053 1656 1292" data-label="Image"> </div>	<ul style="list-style-type: none"> ✓ Published Integrated Report 2021. ✓ Ranked 43rd in the Fashion Transparency Index, which ranks 250 mainstream fashion brands and retailers worldwide based on to what extent they disclose their social and environmental policies and practices as well as their impacts. <div data-bbox="1719 1053 2420 1378" data-label="Image"> </div>

IR activities in FY2022 for Institutional Investors, Analyst 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 Ecosystem
FY2022 Financial Results	February 10, 2023	15:00 15:30	Announcement of financial statements Earnings call for media
	February 13, 2023	15:00	Investor meeting for institutional investors, analysts and media



