

Summary of Consolidated Financial Statements for the Fiscal Year Ended December 31, 2018 (Japan GAAP)

February 13, 2019

Name of the Company: ASICS Corporation

Listing Exchanges: Tokyo

Code No.: 7936

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

President and COO, Representative Director: Yasuhito Hirota

Date of the ordinary general shareholders' meeting: March 28, 2019

Date of scheduled payment of dividends: March 29, 2019

Date of filing Securities Report: March 29, 2019

Financial Results Supplemental Materials: Yes

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

(Amounts less than one million yen are truncated)

1. Consolidated results for the fiscal year ended December 31, 2018 (January 1, 2018– December 31, 2018)

(1) Consolidated business results (Accumulated)

(The percentages indicate the rates of increase or decrease compared with the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	MY	%	MY	%	MY	%	MY	%
FY ended December 31, 2018	386,662	(3.4)	10,515	(46.3)	8,763	(59.7)	(20,327)	–
FY ended December 31, 2017	400,157	0.3	19,571	(23.2)	21,738	(7.1)	12,970	(16.7)

(Note) Comprehensive income: FY ended December 31, 2018: ¥ (25,918) million (–)

FY ended December 31, 2017: ¥ 4,399 million (-29.7 %)

	Net income per share	Diluted net income per share	Ratio of net income to shareholders' equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY ended December 31, 2018	(107.59)	–	(11.2)	2.7	2.7
FY ended December 31, 2017	68.33	64.42	6.5	6.3	4.9

(Reference) Equity in earnings of affiliates: FY ended December 31, 2018: – million

FY ended December 31, 2017: – million

(Note) Diluted net income per share has not been disclosed for the fiscal year ended December 31, 2018 because of diluted net loss per share for this fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	MY	MY	%	Yen
As of December 31, 2018	304,460	166,829	54.1	873.43
As of December 31, 2017	348,232	201,302	57.3	1,051.45

(Reference) Shareholders' equity: December 31, 2018: ¥ 164,819 million December 31, 2017: ¥ 199,592 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	MY	MY	MY	MY
FY ended December 31, 2018	11,049	(5,467)	(13,753)	65,877
FY ended December 31, 2017	37,136	(13,788)	(11,548)	78,102

2. Dividends

(Record date)	Cash dividend per share					Total dividend amount (Annual)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Annual			
FY ended December 31, 2017	Yen —	Yen —	Yen —	Yen 23.50	Yen 23.50	MY 4,460	% 34.4	% 2.2
FY ended December 31, 2018	—	12.00	—	12.00	24.00	4,528	—	2.5
FY ending December 31, 2019 (Projected)	—	12.00	—	12.00	24.00		90.6	

3. Forecast of consolidated business results for the fiscal year ending December 31, 2019 (January 1, 2019 – December 31, 2019)

(The full-year percentages indicate the rates of increase or decrease compared with the previous fiscal year; the mid-term percentages are comparisons with the interim period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	MY	%	MY	%	MY	%	MY	%	Yen
Fiscal first half	195,000	1.2	7,000	(17.6)	6,000	(7.6)	3,000	(12.3)	15.90
Full-year	390,000	0.9	12,000	14.1	10,000	14.1	5,000	—	26.50

※ Notes

- (1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries that caused changes in the scope of consolidation): None
- (2) Changes in accounting policy, changes in accounting estimates, and changes in presentation due to revisions
 - ① Changes in accounting policy to conform to revisions in accounting standards and others: Adopted: None
 - ② Changes in accounting policy adopted otherwise than in①: None
 - ③ Changes in accounting estimates: None
 - ④ Changes in presentation due to revisions: None
- (3) Number of shares (of common stock) issued and outstanding
 - ① Number of shares outstanding (including treasury shares) at fiscal end:

December 31, 2018	199,870,559 shares	December 31, 2017	199,962,991 shares
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 - ② Number of treasury shares at fiscal end:

December 31, 2018	11,165,350 shares	December 31, 2017	10,137,292 shares
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 - ③ Average number of shares during the term:

FY ended December 31, 2018	188,935,853 shares
FY ended December 31, 2017	189,823,555 shares

* This financial results report is not subject to auditing procedures by independent auditors

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

(Notes to the description about future, other)

The performance forecasts above are estimated based on information available as of the date hereof. This may cause actual results to differ from stated projections due to changing business conditions or other factors.

(How to access supplemental materials on business results)

We plan to post the supplemental materials on business results on Company's website (https://corp.asics.com/en/investor_relations/library/financial_summary) on Wednesday February 13, 2019.

(How to access materials on the details of presentation meeting on business results)

The Company is scheduled to hold presentation meeting on business results for institutional investors and analysts on Thursday, February 14, 2019. We plan to post the materials used in the meeting on the Company's website (https://corp.asics.com/en/investor_relations/library/financial_summary) at the same time on the meeting.