



Summary of Financial Statements for the Second Quarter Ended June 30, 2015

August 6, 2015

Name of the Company: ASICS Corporation
 Code No.: 7936
 Listing Exchanges: Tokyo
 Head Office: Hyogo Prefecture
 (URL <http://corp.asics.com/en/>)
 President and CEO, Representative Director: Motoi Oyama
 Date of filing Securities Report by quarter: August 7, 2015
 Date of scheduled payment of dividends: –
 Quarterly Results Supplemental Materials: Yes
 Quarterly Results Presentation Meeting: Yes (for institutional investors and analysts, in Japan)

(Amounts less than one million yen are truncated.)

1. Consolidated results for the second quarter ended June 30, 2015 (January 1, 2015– June 30, 2015)

(1) Consolidated business results (Accumulated)

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

	Net sales		Operating income		Ordinary income		Net income	
	MY	%	MY	%	MY	%	MY	%
2nd quarter ended June 30, 2015	221,658	–	21,269	–	19,899	–	14,527	–
2nd quarter ended September 30, 2014	265,097	–	33,073	–	35,064	–	24,534	–

(Note) Comprehensive income: 2nd quarter ended June 30, 2015: ¥ 14,695 million (– %)

2nd quarter ended September 30, 2014: ¥34,430 million (– %)

	Net income per share	Diluted net income per share
	Yen	Yen
2nd quarter ended June 30, 2015	76.53	72.30
2nd quarter ended September 30, 2014	129.25	122.19

(Note) The fiscal year ended December 31, 2014 was a transitional period for the change in the fiscal year end. Therefore, the second quarter ended September 30, 2014 had irregular settlement periods whereby the consolidated period was six months (April 1, 2014 to September 30, 2014) for the Company and those consolidated subsidiaries whose fiscal year end was on March 31, and nine months (January 1, 2014 to September 30, 2014) for consolidated subsidiaries whose fiscal year end was on December 31. As a result, the rates of increase or decrease compared with the previous fiscal year are not disclosed.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	MY	MY	%
As of June 30, 2015	367,235	212,704	57.5
As of December 31, 2014	355,837	201,940	56.5

(Reference) Shareholders' equity: June 30, 2015: ¥ 211,175 million December 31, 2014: ¥201,009 million

2. Dividends

(Record date)	Cash dividend per share				
	End of 1st quarter	End of 1st half	End of 3rd quarter	End of year	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended December 31, 2014	–	–	–	23.50	23.50
FY ending December 31, 2015	–	–			
FY ending December 31, 2015 (Projected)			–	23.50	23.50

(Note) Changes in projected dividends: None

3. Forecast of consolidated business results for the fiscal year ending December 31, 2015 (January 1, 2015 – December 31, 2015)

(The full-year percentages indicate the rates of increase or decrease compared with the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	MY	%	MY	%	MY	%	MY	%	Yen	
Full-year	423,000	–	33,000	–	32,000	–	21,000	–	110.63	

(Reference) Changes in forecast of consolidated business results: None

The fiscal year ended December 31, 2014 was a transitional period for the change in the fiscal year end. Therefore, the fiscal year ended December 31, 2014 had irregular settlement periods whereby the consolidated period was nine months (April 1, 2014 to December 31, 2014) for the Company and those consolidated subsidiaries whose fiscal year end was on March 31, and twelve months (January 1, 2014 to December 31, 2014) for consolidated subsidiaries whose fiscal year end was on December 31. As a result, the full-year percentage is not disclosed.

※ Notes

- (1) Changes in significant subsidiaries during the fiscal year (changes in specified subsidiaries that caused changes in the scope of consolidation): None
- (2) Adopting accounting treatment simplified or specialized for quarterly consolidation: Yes
- (3) 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
- (4) Number of shares (of common stock) issued and outstanding
 - ① Number of shares outstanding (including treasury shares) at fiscal end:

June 30, 2015	199,962,991 shares	December 31, 2014	199,962,991 shares
---------------	--------------------	-------------------	--------------------
 - ② Number of treasury shares at fiscal end:

June 30, 2015	10,142,338 shares	December 31, 2014	10,140,795 shares
---------------	-------------------	-------------------	-------------------
 - ③ Average number of shares during the term:

2nd quarter ended June 30, 2015	189,821,506 shares
2nd quarter ended September 30, 2014	189,824,129 shares

* Implementation status of quarterly review procedures

This quarterly financial results report is not subject to quarterly review procedures by independent auditors under Japan's Financial Instruments and Exchange Law. At the time of release of this report, such quarterly review procedures under the Financial Instruments and Exchange Law have not been completed.

* 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 quarterly business results)

We plan to post the supplemental materials on quarterly business results on Company's website (<http://corp.asics.com/en/>) on Thursday August 6, 2015.

(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 Tuesday, August 11, 2015. We plan to post the materials used in the meeting on the Company's website (<http://corp.asics.com/en/>) immediately after the meeting.

Qualitative information for consolidated business results

(1) Explanation on business results

In the second quarter ended June 30, 2015, business was steady in the sporting goods industry on the back of a high level of interest in sports owing to rising health consciousness, as well as a running boom.

Under these conditions, the ASICS Group (“the Group”) continued its efforts to reinforce and expand its business on a global scale based on the Five-Year Strategic Plan, “ASICS Growth Plan (AGP) 2015”.

In the running business, the Group strove to expand the business further as the core business and to heighten the value of the ASICS brand. The Group’s efforts to this end included launching the high-function running shoes GEL-NIMBUS 17 onto the market. The Group also carried out initiatives such as sponsoring marathon events held in different parts of the world, including the ASICS LA Marathon, for which ASICS was the title sponsor, and events in Paris, Stockholm and Tokyo. In addition to the above, the Group improved the service of “MY ASICS”, an online service creating training program, to be able to provide live coaching of running by interfacing with Sony Corporation’s headset sports device “Smart B-Trainer”.

In the athletic sports business, the Group concentrated on activities to heighten the value of the ASICS brand and expand sales. In tennis, the Group strove to expand sales of tennis shoes such as the high-function tennis shoes GEL-RESOLUTION 6. As a result of enhanced global marketing activities for tennis, tennis shoes produced by ASICS now account for 25% of the shoes used by the top 100 ranked male tennis players in the world, which is the top share (according to research by SportBuzzBusiness.fr, as of May 26th 2015).

In the sports lifestyle business, the Group strove to heighten the value of its brands and expand sales by executing a strategy based on the brand concept. In the ASICS Tiger brand, which has been relaunched as the third brand following ASICS and Onitsuka Tiger, the new series GEL-LYTE EVO was launched. Also in the Onitsuka Tiger brand, the Group held its own runway shows in Tokyo and launched products including shoes and apparel designed in collaboration with famous designers.

On the sales front, the Group worked on expanding sales through such measures as increasing directly managed sales venues. The Group pushed ahead with store openings around the world, including the opening of an ASICS brand flagship store in Madrid, directly managed ASICS brand stores in Lisbon, Beijing and Singapore and a directly managed Onitsuka Tiger brand store and ASICS Tiger brand store in Shibuya. With these new stores, the number of ASICS’ directly managed sales venues came to more than 1,400 stores worldwide, including 400 directly managed stores and other partner stores. Furthermore, the Group started selling through ASICS’ own E-commerce websites at a shared global IT platform in five countries including Austria.

In the apparel business, the Group strove to execute a consistent business strategy for planning, development, production and sales. Efforts to this end included launching a global concept series of running apparel for which the unified planning and development were carried out on a global basis.

Moreover, the Group focused its efforts on activities to realize a healthy and sustainable society through promotion of sports. ASICS became a “Tokyo 2020 Gold Partner”, the highest domestic tier of sponsors, in the category of sporting goods (sports apparel and sports equipment) for the Tokyo 2020 Olympic and Paralympic Games.

Being acclaimed for its corporate activities, ASICS was ranked 19th in Interbrand's "Japan's Best Global Brands 2015", achieving its highest brand valuation ever. Moreover, ASICS was chosen for the "Health and Productivity Stock Selection", which is jointly selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange, as a company that focuses on the health of employees and others from the viewpoint of management and undertakes relevant strategic initiatives.

In addition, the Group continued to promote diversity under the slogan "One Team" — Stronger through Diversity, aiming that diverse employees feel fulfilled in the corporate culture and environment to let them perform at peak, and contribute sustainable growth of the business and the organization.

In other activities, as part of a continuous support program for the Great Eastern Japan Earthquake, "A Bright Tomorrow Through Sport", the Group supported the Tohoku Food Marathon & Festival 2015 and held events such as athletics lessons to which top athletes were invited.

In the second quarter ended June 30, 2015, consolidated net sales were ¥221,658 million. Domestic net sales were ¥56,603 million, overseas sales were ¥165,055 million, gross profit was ¥96,914 million, operating income was ¥21,269 million, ordinary income was ¥19,899 million and net income was ¥14,527 million.

Business results by reportable segment were as follows.

The fiscal year ended December 31, 2014 was a transitional period for the change in the fiscal year end. Therefore, the second quarter ended September 30, 2014 had irregular settlement periods whereby the consolidated period was six months (April 1, 2014 to September 30, 2014) for the Company and those consolidated subsidiaries whose fiscal year end was on March 31 and nine months (January 1, 2014 to September 30, 2014) for consolidated subsidiaries whose fiscal year end was on December 31. As a result, year-on-year ratios are not disclosed.

① Japan area

Sales were ¥68,128 million and segment income was ¥3,085 million.

② America area

Sales were ¥71,665 million and segment income was ¥4,610 million.

③ Europe area

Sales were ¥56,760 million and segment income was ¥5,313 million.

④ Oceania/SouthEast and South Asia area

Sales were ¥11,129 million and segment income was ¥1,914 million.

⑤ East Asia area

Sales were ¥20,639 million and segment income was ¥2,770 million.

⑥ Other business

Sales were ¥5,089 million and segment loss was ¥492 million.

(2) Explanation on financial position

As for consolidated financial position as of June 30, 2015, total assets increased 3.2% from the end of the previous fiscal year to ¥367,235 million, total liabilities increased 0.4% from the end of the previous fiscal year to ¥154,531 million and net assets increased 5.3% from the end of the previous fiscal year to ¥212,704 million.

Current assets increased 5.6% to ¥279,935 million, mainly reflecting increases in notes and accounts receivable-trade, securities, and inventories.

Non-current assets decreased 3.9% to ¥87,300 million, mainly due to a decrease in property, plant and equipment attributable to the sale of the trust beneficiary right for Tsukuba Distribution Center, despite an increase in property, plant and equipment attributable to expansion of the ASICS America Corporation distribution center.

Current liabilities increased 13.4% to ¥87,729 million. This mainly reflected an increase in other current liabilities attributable to a transfer of bonds, principally those with maturities of a year or less, from non-current liabilities to current liabilities.

Non-current liabilities decreased 12.7% to ¥66,801 million mainly due to a decrease in bonds attributable to the above-mentioned transfer.

Shareholders' equity rose 6.0% to ¥178,525 million due to an increase in retained earnings.

Accumulated other comprehensive income increased 0.3% to ¥32,650 million due to increases in unrealized deferred gain on hedges and others, despite a decrease in translation adjustments.

As for cash flows as of June 30, 2015, cash and cash equivalents (hereinafter, "cash") decreased ¥5,943 million from the end of the previous fiscal year to ¥45,108 million.

The respective cash flow positions for the second quarter ended June 30, 2015 and main factors behind the changes are as follows.

The fiscal year ended December 31, 2014 was a transitional period for the change in the fiscal year end. Therefore, the second quarter ended September 30, 2014 had irregular settlement periods whereby the consolidated period was six months (April 1, 2014 to September 30, 2014) for the Company and those consolidated subsidiaries whose fiscal year end was on March 31 and nine months (January 1, 2014 to September 30, 2014) for consolidated subsidiaries whose fiscal year end was on December 31. As a result, year-on-year ratios are not disclosed.

(Net cash provided by operating activities)

Net cash provided by operating activities was ¥5,450 million.

Major sources of cash were ¥19,919 million from income before income taxes and minority interests, and ¥3,826 million from depreciation, while major uses of cash were ¥11,891 million for an increase in notes and accounts receivable-trade, and ¥6,679 million for income taxes paid.

(Net cash used in investing activities)

Net cash used in investing activities was ¥5,968 million.

Major sources of cash were ¥4,800 million from proceeds from withdrawal of time deposits, and ¥4,641 million from proceeds from sales of property, plant and equipment, while major uses of cash were ¥7,434 million for purchases of time deposits, ¥4,685 million for purchases of property, plant and equipment, ¥2,019 million for net increase in securities, and ¥1,211 million for purchases of intangible assets.

(Net cash used in financing activities)

Net cash used in financing activities was ¥4,888 million.

Major use of cash was ¥4,451 million for cash dividends paid.

(3) Explanation on forecast for consolidated business results and others

There is no change in forecast for consolidated business results announced on February 13, 2015.

SEGMENT INFORMATION

ASICS Corporation and Consolidated Subsidiaries

From January 1 to June 30, 2015 and From April 1 to September 30, 2014

Millions of yen									
				Oceania /SouthEast and South Asia area	East Asia area	Other business	Total	Adjustments	Consolidated
2015 (from January 1 to June 30, 2015)	Japan area	America area	Europe area						
Net sales:									
Sales to customers	¥56,331	¥71,665	¥56,756	¥11,118	¥20,587	¥5,085	¥221,543	¥114	¥221,658
Intersegment	11,797	0	4	11	52	3	11,869	(11,869)	-
Total sales	68,128	71,665	56,760	11,129	20,639	5,089	233,413	(11,754)	221,658
Operating income (loss)	¥3,085	¥4,610	¥5,313	¥1,914	¥2,770	¥(492)	¥17,201	¥4,067	¥21,269

Millions of yen									
				Oceania /SouthEast and South Asia area	East Asia area	Other business	Total	Adjustments	Consolidated
2014 (from April 1 to September 30, 2014)	Japan area	America area	Europe area						
Net sales:									
Sales to customers	¥46,997	¥89,682	¥82,539	¥13,444	¥23,126	¥9,112	¥264,902	¥195	¥265,097
Intersegment	8,805	1	5	66	-	4	8,884	(8,884)	-
Total sales	55,803	89,683	82,544	13,510	23,126	9,116	273,786	(8,688)	265,097
Operating income (loss)	¥1,250	¥10,877	¥8,880	¥2,491	¥2,198	¥(252)	¥25,445	¥7,627	¥33,073

On January 1, 2015, ASICS India PRIVATE LIMITED changed its business form from a marketing company to a sales company. As a result of this change, the operating results of ASICS India PRIVATE LIMITED, which had been included in adjustments, were transferred to the "Oceania/SouthEast and South Asia area" segment. The disclosed segment information for the second quarter ended September 30, 2014 is presented based on the above-mentioned reportable segment structure.

Foreign Currency Exchange Rates

	USD	EUR	AUD	KRW	SEK
2nd quarter ended June 30, 2015	¥120.50	¥135.65	¥94.23	¥0.1096	¥14.53
2nd quarter ended September 30, 2014	¥103.47	¥139.73	¥94.41	¥0.0993	¥15.44
Increase or (Decrease)	¥17.03	¥(4.08)	¥(0.18)	¥0.0103	¥(0.91)
Ratio (%)	+16.5	(2.9)	(0.2)	+10.4	(5.9)

Net Sales, Operating Income Ratio

		Japan area	America area	Europe area	Oceania /SouthEast and South Asia area	East Asia area	Other business
Net Sales	(Currency Neutral)	-	-	-	-	-	-
Vs 2nd quarter ended September 30, 2014 (%)	(Yen)	-	-	-	-	-	-
Operating Income	(Currency Neutral)	-	-	-	-	-	-
Vs 2nd quarter ended September 30, 2014 (%)	(Yen)	-	-	-	-	-	-
Operating Income Ratio (%)		4.5	6.4	9.4	17.2	13.4	(9.7)

The fiscal year ended December 31, 2014 was a transitional period for the change in the fiscal year end. Therefore, the second quarter ended September 30, 2014 had irregular settlement periods whereby the consolidated period was six months (April 1, 2014 to September 30, 2014) for the Company and those consolidated subsidiaries whose fiscal year end was on March 31, and nine months (January 1, 2014 to September 30, 2014) for consolidated subsidiaries whose fiscal year end was on December 31. As a result, the rates of increase or decrease of net sales and operating income are not disclosed.