

CONSOLIDATED FINANCIAL SUMMARY

FOR THE THIRD QUARTER AND THE NINE MONTHS ENDED SEPTEMBER 30, 2025

ASICS CORPORATION NOVEMBER 12, 2025



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U.S.



Europe



Australia



Singapore

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Hello everyone, I am Hirota.

Thank you very much for taking the time to join us today despite your busy schedules.

The overview and details of the financial results will be explained shortly by Tominaga and Hayashi. Before that, I would like to make a few comments on the next Mid-Term Plan, which will start in fiscal year 2027, as this has been a topic of frequent inquiries recently.

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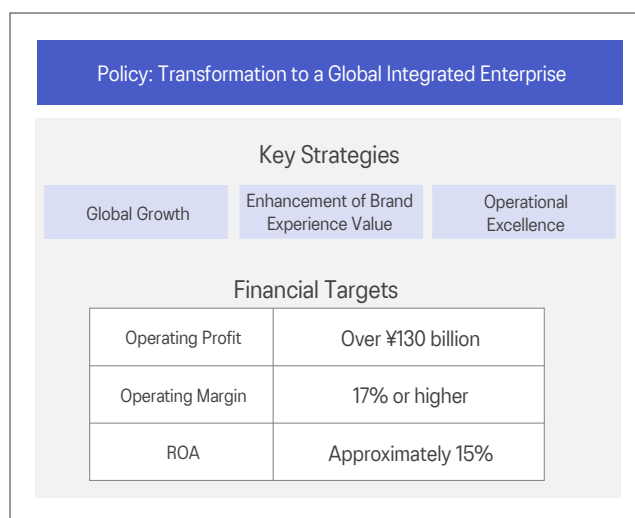
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- Financial targets for the Mid-Term Plan 2026 are expected to be achieved one year ahead of schedule. We will continue key strategies for the transformation to a Global Integrated Enterprise.
- The next Mid-Term Plan, with fiscal year ending December 2029 as its final year, is scheduled to be announced around the fourth quarter of 2026.

Mid-Term Plan 2026



Next Mid-Term Plan



As we have already communicated, we expect to achieve the financial targets of the current Mid-Term plan one year ahead of schedule.

In the coming fiscal year, which is the final year of the current Mid-Term Plan, we will continue to focus on key strategies aimed at transforming into a Global Integrated Enterprise, while also working to expand earnings as much as possible to raise the launch pad for the next Mid-Term Plan.

Discussions on the next Mid-Term Plan will now begin in earnest, but we aim to achieve sales of one trillion yen as early as possible.

In terms of profit, we will make investments to drive growth while pursuing more efficient management to maximize returns.

As a result, we intend to maintain an industry-leading level of profitability.

The detail is scheduled to be announced in the fourth quarter of next year.

Now, Tominaga will provide an overview of the financial results.

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

With this financial results announcement, it has been two years since my appointment as president was announced.

As Hirota mentioned, we have delivered results that exceed our plans in both sales and profit.

This achievement is thanks to your support over the past two years and the hard work of every single employee. However, I believe there is still more to accomplish under the current Mid-Term Plan.

To drive ASICS toward further growth, we will continue to focus on global expansion, branding, and operational excellence.

We will approach these initiatives with discipline, and see them through to the very end.

Thank you once again for your continued support.

Now, I will present the summary of the financial results for the third quarter.

After that, Hayashi will provide the detailed explanation.

CONSOLIDATED INCOME STATEMENT

(Billions of yen)

Q3 (Jan to Sep)	FY24Q3	FY25Q3	Upper : change Lower : change %
Net sales	525.4	625.0	+99.6 +19.0%
Gross profit	290.9	353.1	+62.2 +21.4%
Gross margin	55.4%	56.5%	+1.1ppt
SG&A expenses	199.4	225.5	+26.1 +13.1%
SG&A to sales ratio	38.0%	36.1%	-1.9ppt
Salaries and wages	61.9	68.3	+6.4 +10.4%
Advertising	36.4	42.5	+6.1 +16.8%
Advertising to Sales Ratio	6.9%	6.8%	-0.1ppt
Rent	10.6	11.3	+0.7 +6.1%
Depreciation and amortization	14.6	17.4	+2.8 +19.7%
Others	75.9	86.0	+10.1 +13.3%
Operating profit	91.5	127.6	+36.1 +39.4%
Operating margin	17.4%	20.4%	+3.0ppt
Ordinary profit	88.2	124.5	+36.3 +41.0%
Extraordinary Income (Loss)	3.8	2.0	-1.8
Profit attributable to Owners of parent	64.9	86.3	+21.4 +32.9%

	FY24Q3	FY25Q3	Change	Change %
Sales in foreign market	426.3	506.3	+80.0	+18.8%
%	81.1%	81.0%	-	-0.1ppt

On a currency-neutral basis	Net sales	+107.2	+20.4%
	Operating profit	+37.4	+40.9%
	Profit	+22.5	+34.7%

Average exchange rate (yen)	FY24Q3	FY25Q3
USD	150.69	148.76
EUR	163.92	165.49
RMB	21.00	20.61

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

- ✓ **Overview :** Sales grew across all categories and regions, exceeding 600.0 billion yen for the first time in a 9-month period.
 With improved gross margin, both operating profit and profit reached record highs.
 In the 3-month period (Jul to Sep), sales increased by more than 20% YoY, and operating profit marked the highest level of any quarterly accounting period.
- Sales : 625.0 billion yen (+19.0% YoY, +20.4% on a currency-neutral basis)
 - Gross margin : 56.5% (+1.1ppt YoY)
 - Operating profit : 127.6 billion yen (+39.4% YoY) / Operating margin : 20.4% (+3.0ppt YoY)
 - Profit : 86.3 billion yen (+32.9% YoY)

- ✓ **Category Performance :** All categories achieved sales growth.
 Particularly, SPS and OT showed significant sales growth of over 45%.
- Performance Running : Category profit margin 25.5% +1.7ppt YoY
 Sales and profit increased by focusing on high-end products.
 Particularly, ASICS Japan, Europe, and Southeast and South Asia showed significant sales growth. (Net sales : +10.1%, or +11.8% on a currency-neutral basis)
 - SportStyle : Category profit margin 30.6% +2.5ppt YoY
 All regions showed sales growth.
 Particularly, North America, Europe, and Greater China led the growth. (Net sales : +45.2%, or +46.8% on a currency-neutral basis)
 - Onitsuka Tiger : Category profit margin 39.4% +1.5ppt YoY
 All regions showed sales growth, especially in Japan which was driven by strong demand from inbound tourism. Also, Europe, and Greater China achieved significant sales growth. (Net sales : +45.7%, or +46.9% on a currency-neutral basis)

I will now provide an overview of the financial results for the third quarter.

We achieved sales growth across all categories and regions. Sales for the third quarter exceeded 600 billion yen for the first time.

In addition, with improved gross margin, both operating income and quarterly net profit reached record highs.

Net sales were 625 billion yen, representing an increase of about 20% on a currency-neutral basis.

Gross margin improved by 1.1ppt from the same period last year to 56.5%.

Operating profit rose by approximately 40% to 127.6 billion yen, and the operating margin increased by 3ppt to 20.4%.

For the three-month period of the third quarter, sales grew by more than 20%, and operating profit reached a record high for a quarterly period.

By category, Performance Running showed significant growth, particularly in Japan, Europe, and Southeast and South Asia, with double-digit increases.

SportStyle and Onitsuka Tiger also maintained strong momentum, achieving a substantial increase of over 45%. Profit margins improved across all categories.

✓ **Regional Performance : ASICS Japan, North America, and Europe showed significant growth in both operating profit and operating margin. Greater China and Southeast and South Asia continued to perform strongly.**

- ASICS Japan : Operating margin 30.0% +6.4ppt 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: +34.5% YoY)

Sales to inbound tourists reached 32.8 billion yen, almost doubling from 16.5 billion yen in the same period last year.

North America : Operating margin 14.2% +3.5ppt YoY

Despite the negative impact of tariffs, operating margin strongly improved to 14.2% due to sales growth in run specialty stores, SPS growth, and retail profitability improvement (Net Sales: +7.9% YoY, +10.2% on a currency-neutral basis)

✓ **Inventory Efficiency : DIO continued to improve by tight control on order management and strategic streamlining of products.**

- Consolidated Days Inventory Outstanding (DIO) came in at 147 days (-4 days YoY)

✓ **Other : Upward revision of the full-year business forecast for 2025. Repurchase of treasury shares.**

- Considering the current strong performance across each category, revised the full-year business forecast which was announced in August. While net sales remain at 800.0 billion yen, operating profit is expected to increase from 136.0 billion yen to 140.0 billion yen, with the operating margin rising from 17.0% to 17.5%.
- Based on the strong performance and cash flow prospects, resolved the repurchase of treasury shares of 30.0 billion yen.

Here are the results by region.

ASICS Japan captured strong demand for Onitsuka Tiger from inbound visitors, achieving approximately 35% YoY sales growth.

In addition to improved gross margin and a reduction in the SG&A to sales ratio, operating margin increased by 6.4ppt to 30%.

North America continued strategic streamlining of products and unprofitable stores, while achieving about 10% sales growth on a currency-neutral basis, driven by growth at running specialty stores and strong sales of SportStyle. Combined with improved profitability at company-owned stores, operating margin rose to 14.2%, up 3.5ppt from the same period last year.

About inventory efficiency, through strategic product streamlining and strengthened order management, consolidated DIO was shortened by 4 days YoY to 147 days.

In addition, we have decided to revise upward our consolidated business forecast and to repurchase treasury shares totaling 30 billion yen.

Details will be explained on the following pages.

CONSOLIDATED BUSINESS FORECAST

- FY25Q3 shows steady business performance across all categories and big regions.
- Expect net sales of 800.0 billion yen (+17.9% YoY) and operating profit of 140.0 billion yen (+39.8% YoY) based on the current strong performance of each category.
- Year-end dividend is to be 16.0 yen and the full-year dividend 28.0 yen, considering current business performance and cashflow outlook.
- Resolved the repurchase of treasury shares of 30.0 billion yen, considering favorable business performance and cashflow outlook.

(Billions of yen)	FY24 Actual	FY25 Previous Forecast	FY25 Latest Forecast	% change	% change (currency-neutral)
Net sales	678.5	800.0	800.0	+17.9%	+19.9%
Operating profit	100.1	136.0	140.0	+39.8%	+43.0%
Operating margin	14.8%	17.0%	17.5%	+2.7ppt	-
Ordinary profit	92.6	131.0	135.0	+45.8%	-
Profit attributable to owners of parent	63.8	87.0	90.0	+41.1%	-

Dividend	Interim	Year-end	Annual
FY24	* 10.0 yen	10.0 yen	20.0 yen
FY25	12.0 yen	16.0 yen	28.0 yen

Exchange rate	USD	EUR	RMB
FY24	151.36 yen	163.66 yen	21.06 yen
FY25	150.00 yen	160.00 yen	20.00 yen

- Carried out a 4-for-1 stock split on an effective date of July 1, 2024 (40.0 yen before the stock split).

Here is the consolidated business forecast for 2025.

Based on the strong recent performance, we have revised all kinds of profits upward.

Net sales remain unchanged at 800 billion yen, up 19.9% YoY.

Operating profit is expected to increase from the previous forecast of 136 billion yen to 140 billion yen, with the operating margin rising from 17% to 17.5%.

We anticipate record highs for net sales, operating profit, ordinary income, and net profit.

SHAREHOLDER RETURN

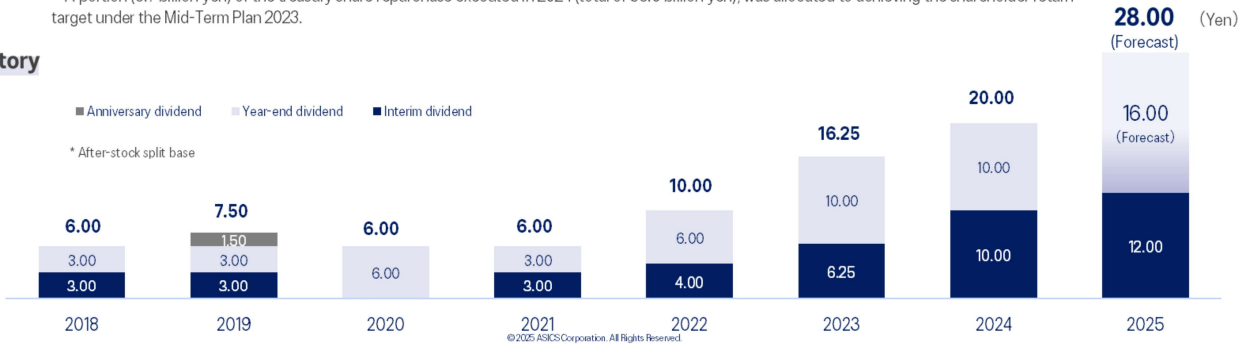
- The return of profits to shareholders is one of the most important management priorities.
- Decided to repurchase treasury shares in total of 30.0 billion yen in light of the expected sustainable profit growth, expansion of operating cash flow, and current stock price level etc.
- Progressive dividend continues and annual dividend for FY25 is planned at a record high of 28.0 yen per share.

Status of shareholder return in Mid-Term Plan 2026

	FY24 (Actual)	FY25 (Forecast)
Total dividend amount	14.4 billion yen	19.9 billion yen
Dividend payout ratio	22.6%	22.2%
Repurchase of treasury shares amount	26.3 billion yen ^{*1}	20.0 billion yen + 30.0 billion yen (Newly resolved)
Total payout ratio	63.8%	77.7%

^{*1} A portion (8.7 billion yen) of the treasury share repurchase executed in 2024 (total of 35.0 billion yen), was allocated to achieving the shareholder return target under the Mid-Term Plan 2023.

Dividend history



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This shows shareholder returns.

Earlier this year, we already repurchased 20 billion yen worth of treasury shares. Considering the expected continuous expansion of cash flow and the current stock price level, we have now decided to repurchase an additional 30 billion yen worth of treasury shares.

Regarding dividends, we continue to implement a progressive dividend policy, and the annual dividend is expected to reach a record high of 28 yen.

BUSINESS IN NORTH AMERICA

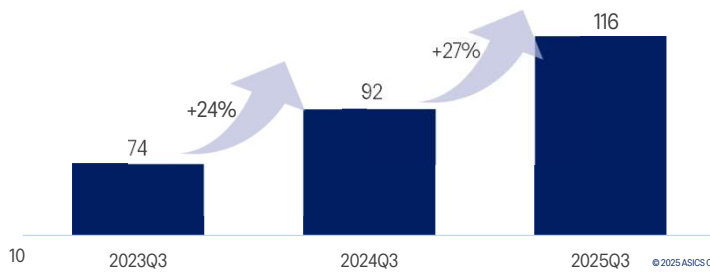
- Sales in run specialty channels have been steadily growing with reduced Low Tier Products (Items under \$90)* offerings, company-owned store closure, and streamlined products on e-commerce. (Details will be presented at the Investment Day scheduled on November 20 with the theme: Performance Running Strategy.)
- For 2025 full-year, expect operating profit of 16.0 billion yen and operating margin of 11.0% (previous forecast: 15.0 billion yen/10.3%) while anticipating the impact of approximately 2.0 billion yen from U.S. tariffs.

Strategic product streamlining

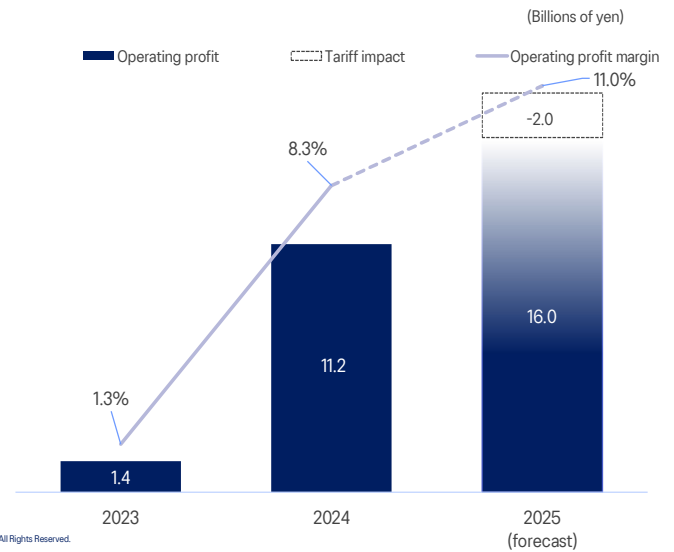
	2022	2023	2024	2025 Q3
Low Tier Product Composition ratio (number of units sold)	42.1%	35.4%	31.5%	30.5%
Number of Directly Managed Stores (only in the U.S)	78	59	56	48

Run Specialty Channel Sales

(Millions of US dollars)



Operating profit, Operating profit margin



This slide shows North America business.

Since 2023, we have been strategically streamlining products and unprofitable company-owned stores. The proportion of low-tier products priced below \$90 has been reduced to about 30%, and store closures are progressing steadily.

Sales at running specialty stores, which we are focusing on, have grown steadily, achieving approximately 27% YoY growth.

Further details will be provided at the Investment Day on November 20.

We estimate the impact of additional tariffs in 2025 to be around 2 billion yen. However, thanks to these initiatives, we have revised upward our full-year operating profit forecast for North America from 15 billion yen to 16 billion yen despite the tariff impact.

RESULTS OF THE TOKYO 25 WORLD ATHLETICS CHAMPIONSHIPS

- 125 ASICS-supported athletes competed, winning 9 medals.
- In the men's marathon, Iliass Aouani, wearing the lightest model in the METASPEED series, the "METASPEED RAY," placed 3rd.
- In both men's and women's marathons, ASICS secured the top market share with a significant lead over second place.

Achievements of ASICS-supported Athletes



Iliass Aouani (Italy)
Men's Marathon 3rd place



Kana Kobayashi (Japan)
Women's Marathon 7th place
(highest among Japanese athletes)



Ryota Kondo (Japan)
Men's Marathon: 11th place
(highest among Japanese athletes)



Nadia Battocletti (Italy)
Women's 10,000m - 2nd place
Women's 5000m - 3rd place



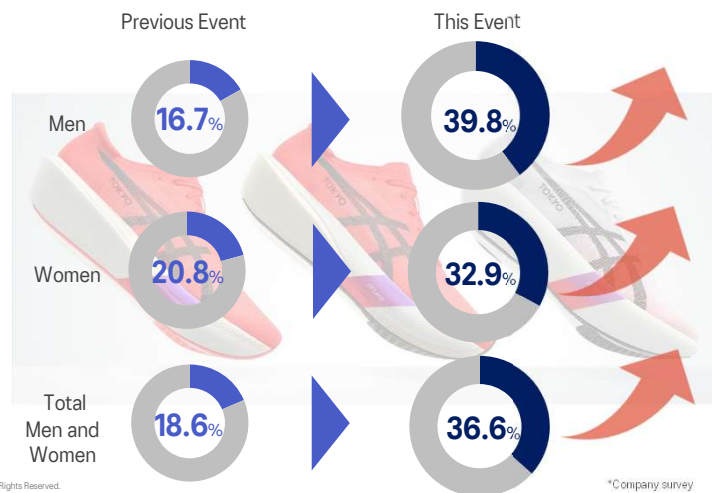
Isaac Nader (Portugal)
Men's 1500m - 1st place



Maria Perez (Spain)
Women's 20km Race Walk - 1st place
Women's 35km Race Walk - 1st place

ASICS' Share in the Marathon Market

- The METASPEED TOKYO Series made its presence felt, dramatically expanding its market share.
- In the men's marathon, 12 of the top 20 runners wore ASICS shoes.



At the World Athletics Championships Tokyo 2025 held in September, 125 ASICS-contracted athletes competed and won a total of nine medals.

Notably, in the men's marathon, Aouani from Italy claimed the bronze medal wearing the lightest model in the METASPEED series, METASPEED RAY.

The combined share for men and women nearly doubled compared to the previous championships, and this time, ASICS secured the top share by a wide margin over second place.

In the men's marathon, 12 of the top 20 finishers wore ASICS shoes.

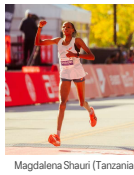
At this highly visible global event, ASICS became the brand most chosen by top athletes.

PERFORMANCE OF CONTRACT ATHLETES AT MAJOR MARATHONS / EVENT SHARE

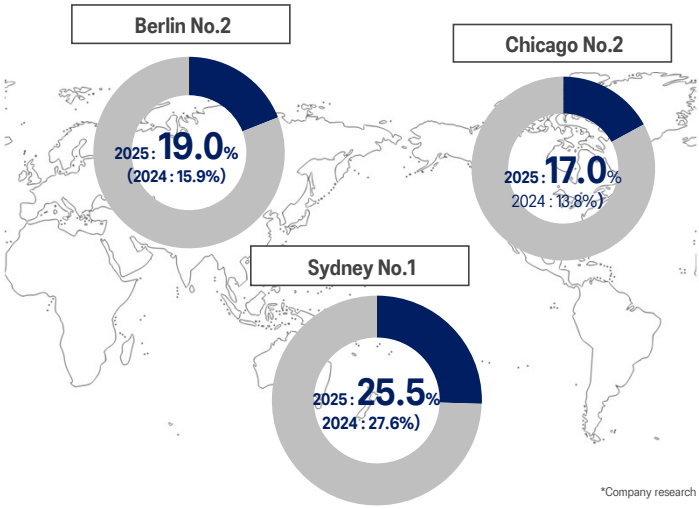
- ASICS-supported athlete wins the race in Sydney !
- Maintained top share position in the race in Sydney. The shares increased in Berlin and Chicago compared to last year.

Performance of Contract Athletes at Major Marathon Events

Sydney		Participants: 35,000 (August 2025)
Men	1st place: Hailemariam Kiros (Ethiopia)	
Women	4th place: Kumeshi Sichala (Ethiopia)	
	5th place: Evaline Chirchir (Kenya)	
	7th place: Leanne Pompeani (Australia)	
Berlin		Participants: 55,000 (September 2025)
Women	3rd place: Azmera Gebru (Ethiopia)	
	6th place: Fabienne Königstein (Germany)	
	9th place: Honami Maeda (Japan)	
Chicago		Participants: 53,000 (October 2025)
Women	3rd place: Magdalena Shauri (Tanzania)	
	4th place: Loice Chemnung (Kenya)	



Footwear Share



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ASICS-contracted athletes also delivered strong performances at major marathon events around the world.

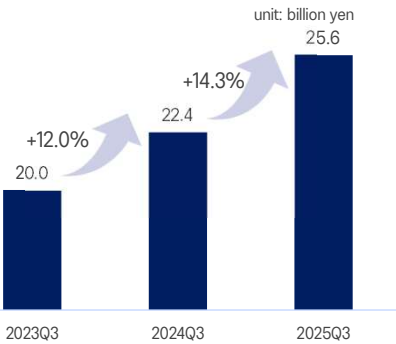
In Sydney, Kiros from Ethiopia claimed a remarkable victory. The brand share was 25.5%, maintaining the No. 1 position.

At both the Berlin and Chicago marathons, our share increased compared to the previous year.

TENNIS CATEGORY (T-PROJECT, CPS)

- Sales are growing steadily. Padel is gaining popularity in Europe and pickleball in the United States, both showing sales expansion.
- ASICS-supported athletes perform well at major tournaments, maintaining top share in men's singles.
- Collaborate to execute initiatives aimed at becoming the most influential brand for tennis players.

Sales (Tennis • Padel • Pickleball)



【About Padel and Pickleball】

- Accounting for approximately 10% of total sales.
- The growth rate from 2024 Q3 to 2025 Q3 is **20%**.

Performance of ASICS-supported Athletes at Major Tournaments



Collaboration with top coaches

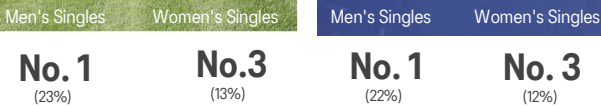
Official sponsorship agreement* with Mouratoglou Tennis Academy

*A world-renowned tennis academy operated by Patrick Mouratoglou



- Promote products globally through athletes and coaches
- Grassroots activities for promising players
- Implementation of special programs for OneASICS members

ASICS Shoes Share



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The tennis category continues to show steady growth.

The rising popularity of padel in Europe and pickleball in the U.S. have contributed to expanding sales.

Our contracted athletes have also performed well in major tournaments. We maintain the top share in men's singles.

In addition, we are strengthening partnerships with globally influential coaches and academies, steadily implementing initiatives to establish ASICS as the most influential brand among tennis players.

PARASPORTS AND DEAF SPORTS INITIATIVES

- From September 27 to October 5, 2025, at the New Delhi 2025 World Para Athletics Championships held in India, ASICS-supported teams and athletes excelled, winning 73 medals.
- We are fostering momentum both within and outside the company for the 25th Summer Deaflympics Tokyo 2025, which starts in November 15, 2025.

New Delhi 2025 World Para Athletics Championships Results

- Supporting national teams from Japan, Brazil, and the Netherlands, along with six contracted athletes
- All ASICS India employees watched the World Para Athletics Championships to promote understanding of Parasports



Japan



Netherlands



Brazil

Activities for the 25th Summer Deaflympics Tokyo 2025

- Provides sportswear and other items to the organizing headquarters
- Provides shoes, apparel etc. to the Japanese delegation and the Japan Deaf Athletics Association
- ASICS held a sign language workshop mainly for employees participating in volunteer activities



Achievements of ASICS Employee Athletes

- New Delhi 2025 World Para Athletics Championships
Yamato Shimbo wins silver medal with a new Japanese record (F37 Discus Throw)
- IBSA Women's Blind Football World Championships
Japan National Team, captained by Haruka Wakasugi, wins Bronze Medal



Yamato Shimbo



Haruka Wakasugi

* Image provided by: Japan Blind Football Association

At the World Para Athletics Championships held in New Delhi, India, ASICS-contracted teams and athletes excelled, winning a total of 73 medals.

ASICS employee-athletes also delivered strong performances.

At the World Para Athletics Championships, Yamato Shinbo won a silver medal in the discus throw. At the Women's Blind Football World Championship held in Kochi, India, Japan's team captain Haruka Wakasugi scored a decisive penalty kick, securing a bronze medal.

In addition, ahead of the 25th Summer Deaflympics starting on November 15, we are actively promoting engagement both inside and outside the company as an official partner.

Going forward, we will continue to support athletes and promote the value of para and deaf sports globally, contributing to the realization of a sustainable, inclusive society.

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.
- In Japan, we are steadily expanding digital touchpoints with runners through R-bies Co., Ltd., a race registration company acquired in 2022.

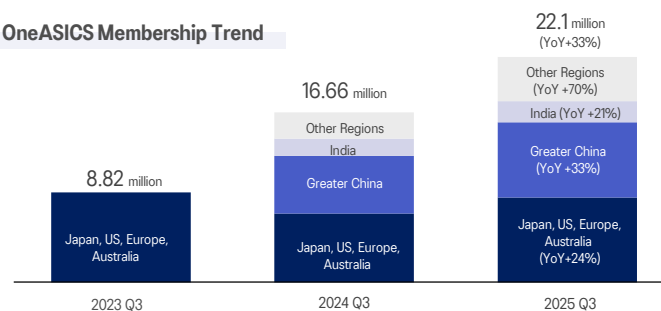
*A Boston-based startup operating an AI platform

E-commerce Sales Trend

	Q3 2023	Q3 2024	Q3 2025	Q3 2024 vs Q3 2025
EC Sales Revenue	¥76.5 billion	¥101.0 billion	¥110.5 billion	+9.5%*

* +28.2% excluding North America which experiences strategic business downsizing

OneASICS Membership Trend



Prior to Q4 2023, membership counts were aggregated for programs primarily in Japan, the U.S., Europe, and Australia. Starting in Q1 2024, to promote OneASICS management as a unified company-wide effort, membership numbers will be aggregated to include members of local programs operating in China, India, and other regions. Additionally, from the perspective of personal information handling, accounts inactive for over two years will be deactivated and deleted in accordance with the ASICS Privacy Policy.

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Expanding the Running Ecosystem through R-bies

	2022 (As of the end of September)	2025年 (same as left)
Number of members	3.65 million	4.69 million
Number of entries	1 million	1.45 million

Examples of initiatives to expand digital touchpoints with runners

Hosting a Virtual Event using the GPS tracking app TATTA

Approximately 11,000 participants in September 2025.
Of which 2,831 were new OneASICS members



Providing personalized training data analysis

Utilizing the running data system developed by the ASICS Institute of Sport Science, we have implemented training content visualization on TATTA.



This introduces digital initiatives.

The number of OneASICS members continues to grow steadily across a wide range of regions worldwide, including Japan, the U.S., Europe, Australia, Greater China, and India.

We are also working to expand digital touchpoints with runners. For example, in Japan, through R-bies—a race registration company we acquired in 2022—we are enhancing the running ecosystem.

Finally, as I mentioned at the beginning, we will continue to focus on global growth, branding, and operational excellence as we drive the transformation toward a Global Integrated Enterprise, which is the core policy of the current Mid-Term Plan.

As for the numerical targets for 2026, they will be announced in February next year, and the new Mid-Term Plan is scheduled to be released in the fourth quarter of 2026.

To ensure ASICS continues its sustainable growth, all employees will work together and run forward with full commitment—please look forward to it.

Now, Hayashi will provide the detailed financial results.

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Net sales	625.0 billion yen (FY24Q3: 525.4 billion yen)	YoY : +99.6 billion yen +19.0% Currency-neutral basis : +107.2 billion yen +20.4%
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- ✔ **Record high. All categories showed continued sales growth. +19.0% YoY.**
- P.RUN : The focus on high-end products led to sales growth and profit increase. Particularly, ASICS Japan, Europe, and Southeast and South Asia remained strong.
 - SportStyle : All regions achieved significant sales growth. Particularly, North America, Europe, and Greater China drove overall sales growth.
 - 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	127.6 billion yen (FY24Q3 : 91.5 billion yen)	YoY : +36.1 billion yen +39.4% Currency-neutral basis : +37.4 billion yen +40.9%
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- ✔ **Record high. Significant profit increase of approximately +40% YoY**
- Gross margin improved +1.1ppt YoY to 56.5%, driven by a successful strategic shift to high-end products despite unfavorable purchase exchange rates.
 - Operating margin improved from 17.4% to 20.4% (+3.0ppt) YoY.

Profit	86.3 billion yen (FY24Q3 : 64.9 billion yen)	YoY : +21.4 billion yen +32.9% Currency-neutral basis : +22.5 billion yen +34.7%
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- ✔ **Record high. +30% YoY.**
- Profit increased due to the above revenue and profit growth, and gain on sales of fixed assets recorded in the second quarter.

This is Hayashi.

Please review the summary later at your convenience.

CONSOLIDATED INCOME STATEMENT

REPEATED

Q3 (Jan to Sep)	FY24Q3	FY25Q3	(Billions of yen) Upper : change Lower : change %
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SG&A expenses	199.4	225.5	+26.1 +13.1%
SG&A to sales ratio	38.0%	36.1%	-1.9ppt
Salaries and wages	61.9	68.3	+6.4 +10.4%
Advertising	36.4	42.5	+6.1 +16.8%
Advertising to Sales Ratio	6.9%	6.8%	-0.1ppt
Rent	10.6	11.3	+0.7 +6.1%
Depreciation and amortization	14.6	17.4	+2.8 +19.7%
Others	75.9	86.0	+10.1 +13.3%
Operating profit	91.5	127.6	+36.1 +39.4%
Operating margin	17.4%	20.4%	+3.0ppt
Ordinary profit	88.2	124.5	+36.3 +41.0%
Extraordinary Income (Loss)	3.8	2.0	-1.8
Profit attributable to Owners of parent	64.9	86.3	+21.4 +32.9%

	FY24Q3	FY25Q3	Change	Change %
Sales in foreign market	426.3	506.3	+80.0	+18.8%
%	81.1%	81.0%	-	-0.1ppt

On a currency-neutral basis	Net sales	+107.2	+20.4%
	Operating profit	+37.4	+40.9%
	Profit	+22.5	+34.7%

Average exchange rate (yen)	FY24Q3	FY25Q3
USD	150.69	148.76
EUR	163.92	165.49
RMB	21.00	20.61

This is the consolidated statement of income.

Consolidated net sales were 625 billion yen, up 19% YoY, an increase of 99.6 billion yen.

Despite the negative impact of purchase exchange rates, gross margin improved by 1.1ppt to 56.5%, driven by a strategic shift to high-end products.

SG&A expenses increased by 26.1 billion yen YoY to 225.5 billion yen, but the growth rate of SG&A was controlled within the sales growth rate at +13%.

As a result, operating iprofit was 127.6 billion yen, an increase of 36.1 billion yen YoY.

Operating margin rose by 3ppt to 20.4%.

All kinds of profits reached record highs for the third quarter.

CONSOLIDATED INCOME STATEMENT (3-MONTH PERIOD)

(Billions of yen)

Q3 (Jul to Sep)	FY24Q3	FY25Q3	Upper : change Lower : change %
Net sales	183.3	222.3	+39.0 +21.3%
Gross profit	100.9	124.7	+23.8 +23.7%
Gross margin	55.0%	56.1%	+1.1ppt
SG&A expenses	68.3	78.2	+9.9 +14.6%
SG&A to sales ratio	37.3%	35.2%	-2.1ppt
Salaries and wages	21.6	24.3	+2.7 +12.7%
Advertising	13.1	14.7	+1.6 +12.4%
Advertising to Sales Ratio	7.2%	6.6%	-0.6ppt
Rent	3.7	4.7	+1.0 +24.4%
Depreciation and amortization	4.9	6.4	+1.5 +33.9%
Others	25.0	28.1	+3.1 +12.4%
Operating profit	32.6	46.5	+13.9 +42.9%
Operating margin	17.7%	20.9%	+3.2ppt
Ordinary profit	30.4	45.9	+15.5 +50.6%
Extraordinary Income (Loss)	3.6	-0.1	-3.7
Profit attributable to Owners of parent	22.7	32.7	+10.0 +44.0%

	FY24Q3	FY25Q3	Change	Change %
Sales in foreign market	148.5	180.7	+32.2	+21.6%
%	81.1%	81.3%	-	+0.2ppt

On a currency-neutral basis	Net sales	+36.4	+19.9%
	Operating profit	+13.5	+41.4%
	Profit	+9.5	+41.9%

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

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

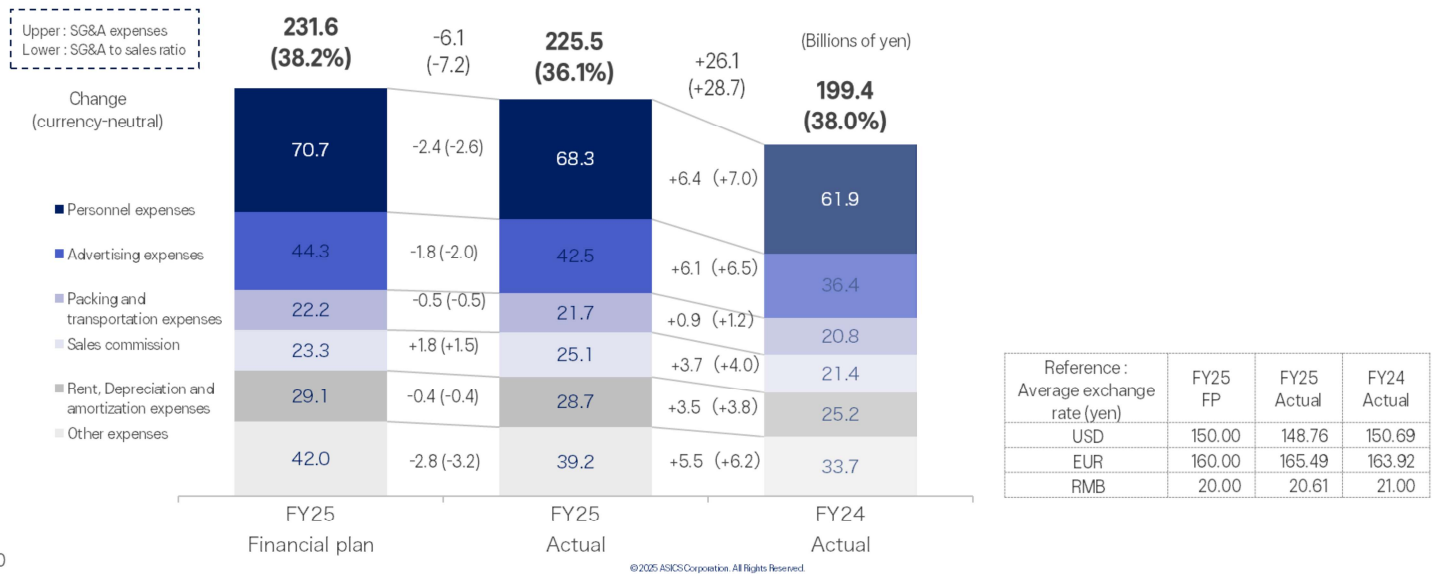
Net sales increased by 39 billion yen YoY, representing 21% growth.

Operating profit rose by 13.9 billion yen to 46.5 billion yen.

Operating profit, ordinary profit, and quarterly net profit all reached record highs for a quarterly accounting period.

SG&A EXPENSES

- SG&A expenses to sales ratio decreased from financial plan by 2.1ppt mainly due to decreased personnel expenses and other expenses.
 - SG&A expenses increased by +28.7 billion yen YoY excluding currency changes of -2.6 billion yen. SG&A expenses to sales ratio decreased by 1.9ppt to 36.1%.
- The cost increase mainly comes from personnel expenses with strengthened human resource investment such as profit-sharing bonus (+3.0 billion yen), advertising expenses of digital initiatives and wholesale channel strategy, and costs related to sales.



This shows SG&A expenses status.

Compared to the forecast disclosed in February 2025, SG&A to sales ratio decreased by 2.1ppt, driven by higher sales and reductions in personnel and other expenses.

SG&A increased by 28.7 billion yen YoY on a currency-neutral basis, mainly due to higher personnel costs associated with strengthened human capital investments such as profit sharing, as well as increased advertising expenses and sales-linked costs.

However, SG&A to sales ratio improved by 1.9ppt to 36.1%.

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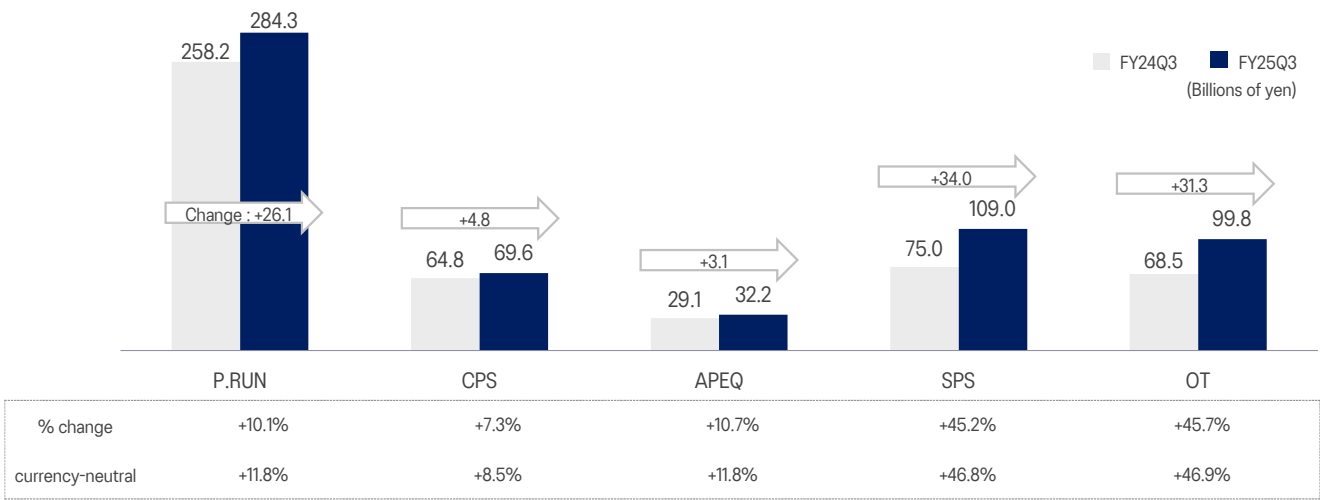
1. The Next Mid-Term Plan (2027-2029)
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Appendix

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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, North America, Europe, and Greater China led the growth. Sales for the nine-month period exceeded 100.0 billion yen for the first time.
- OT showed sales growth in all regions. Particularly, Japan with strong demand from inbound tourism, and regions including Europe and Greater China showed significant sales growth.



This shows consolidated net sales by category.

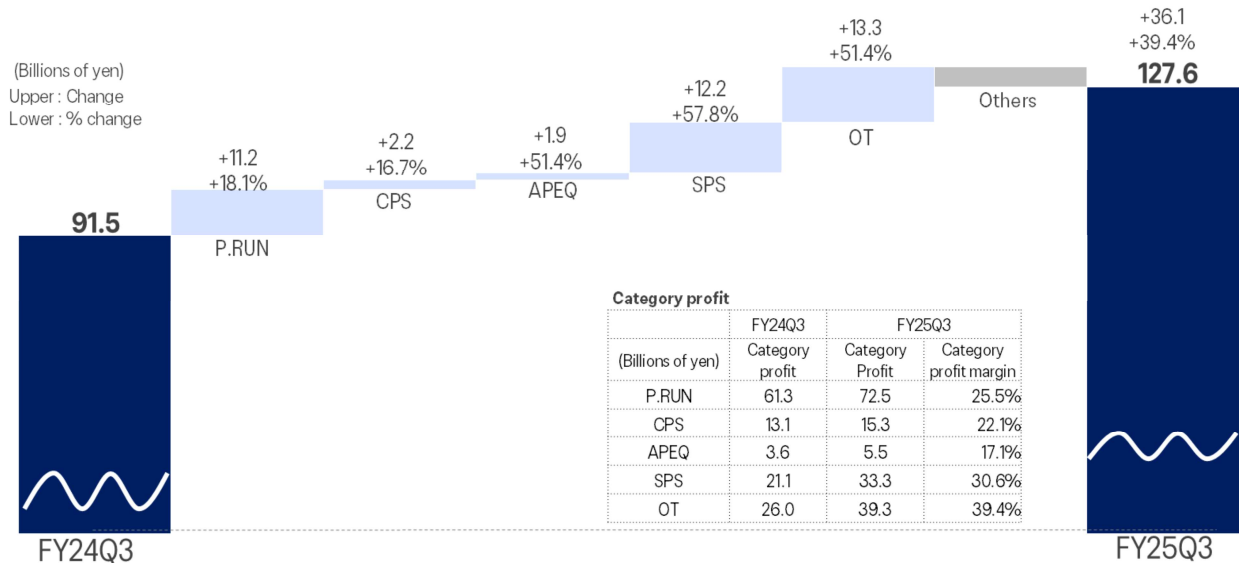
In Performance Running, despite strategic streamlining, the focus on high-end products drove sales growth.

SportStyle showed significant sales growth across all regions, up more than 46% on a currency-neutral basis. Sales for the third quarter exceeded 100 billion yen for the first time.

Onitsuka Tiger also achieved strong growth across all regions, continuing to deliver robust performance with an increase of over 46% on a currency-neutral basis.

CONSOLIDATED OPERATING PROFIT BREAK DOWN (BY CATEGORY)

- Profit increased across all categories. Particularly, category profit in APEQ, SPS, and OT increased significantly by over 50%.
- Category profit margin improved in all categories. SPS remained strong at over 30% and OT approximately 40%.



This shows the breakdown of consolidated operating profit by category.

As you can see, all categories recorded profit growth.

Among them, Apparel, SportStyle, and Onitsuka Tiger achieved increases of more than 50%.

Category profit margin also improved across all categories, with Sports Style exceeding 30% and Onitsuka Tiger reaching approximately 40%, both at high levels.

CATEGORY PROFIT

- Category profit increased in all categories mainly supported by significant sales growth in P.RUN, SPS, and OT.
- Corporate expenses increased +8.0% YoY. Controlled within the range of sales growth of 19.0% under the cost management by each business division.

							(Billions of yen)
	P.RUN	CPS	APEQ	SPS	OT	Others	Total
Net sales	284.3 (+26.1)	69.6 (+4.8)	32.2 (+3.1)	109.0 (+34.0)	99.8 (+31.3)	30.1 (+0.3)	625.0 (+99.6)
Category profit	72.5 (+11.2)	15.3 (+2.2)	5.5 (+1.9)	33.3 (+12.2)	39.3 (+13.3)		
Corporate expense (unlinked to each category)							35.2 (+2.6)
Consolidated operating profit							127.6 (+36.1)

Figures in parentheses are YoY changes

Here is the summary of category profit.

Corporate expenses, which are mostly headquarters expenses, increased by 8% compared to the previous year, but remained within the sales growth rate of 19%.

These costs are well controlled under the cost management by each business division.

PERFORMANCE RUNNING (P.RUN)



MEGABLAST

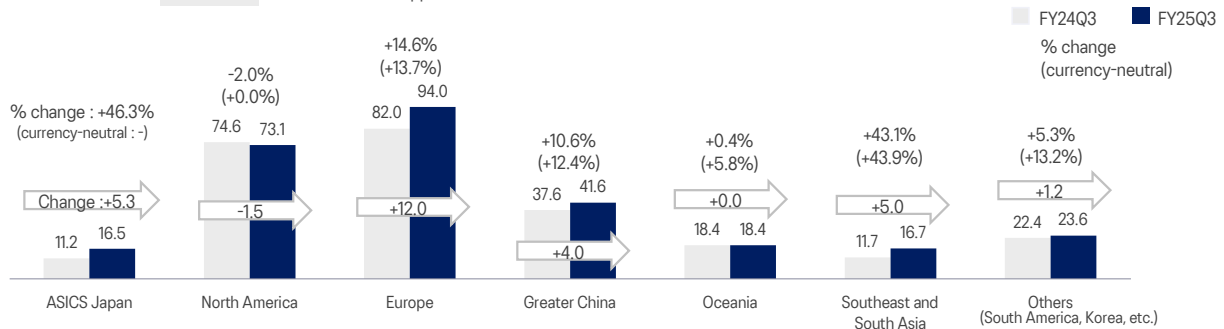
The midsole features "FF TURBO SQUARED" to help create a lightweight, bouncy, and advanced cushioning running experience. Functional for various speeds and distances.
*Approximately 32.5% bouncier than the original FF TURBO foam

Summary

* Please refer to the full lineup of P.RUN products in an appendix page.

- Net sales increased +10.1% (+11.8%, on a currency-neutral basis) continuously led by BOUNCE models with more than doubled sales.
- 3-month sales increased especially in ASICS Japan, Europe, and Greater China.
- Gross margin improved to 53.6% (+0.8ppt YoY) by focusing on high-end products.
- Sales for run specialty stores in North America remained strong and increased +26.9% YoY on a currency-neutral basis while strategically streamlining products.
- MAGIC SPEED 5 is to be launched in December timed with the arrival of marathon season.

		(Billions of yen)		
9-month period (Jan to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	258.2	284.3	+26.1	+10.1%
Excl. currency changes		288.6	+30.4	+11.8%
Category profit	61.3	72.5	+11.2	+18.1%
Category profit margin	23.8%	25.5%	-	+1.7ppt
3-month period (Jul to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	87.3	99.3	+12.0	+13.7%
Excl. currency changes		98.0	+10.7	+12.1%
Category profit	20.3	25.9	+5.6	+27.6%
Category profit margin	23.3%	26.2%	-	+2.9ppt



This is Performance Running results.

Net sales were 284.3 billion yen, up 11.8% on a currency-neutral basis.

Sales of strong BOUNCE models more than doubled, continuing to drive the Performance Running category.

Gross margin improved by 0.8ppt to 53.6%, thanks to the focus on high-end products.

As a result, category profit increased by 11.2 billion yen, and the category profit margin reached 25.5%.

In North America, sales to running specialty stores—an area of particular focus—grew solidly, up 26.9% YoY.

Please refer to the appendix for the Performance Running lineup when you have time.

CORE PERFORMANCE SPORTS (CPS)



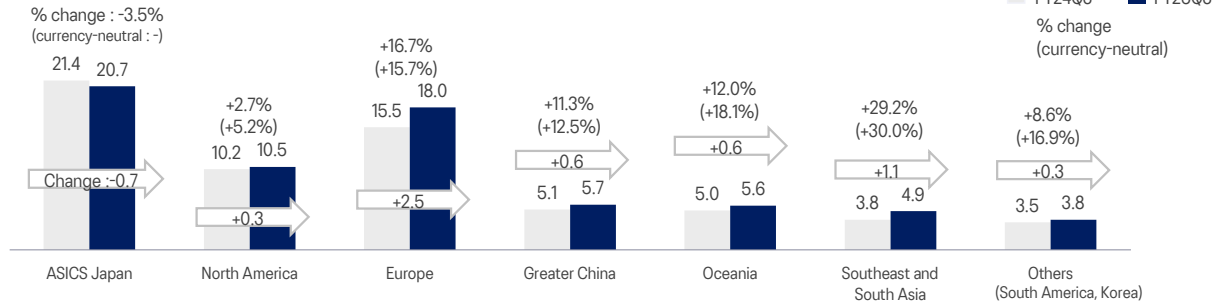
GEL-RESOLUTION X NIGHT ENERGY

A flagship model which creates advanced stability and cushioning for players who like to control the game from the baseline.

Summary

- Net sales increased mainly driven by tennis, indoor sports and volleyball even with the downsizing of school business (*).
- 3-month sales increased especially in ASICS Japan, Europe, and Southeast and South Asia.
- Gross margin improved to 47.3% (+1.2ppt YoY) mainly due to increased sales of profitable items such as tennis, indoor sports, and volleyball.
- Category profit increased YoY mainly driven by sales growth in Europe, Greater China, and Southeast and South Asia.
- Continue marketing communications, leveraging athlete-endorsed products such as NIGHT ENERGY COLLECTION limited color pack.

		(Billions of yen)			
9-month period (Jan to Sep)		FY24Q3	FY25Q3	Change	YoY % change
Net Sales		* 64.8	69.6	+4.8	+7.3%
Excl. currency changes			70.4	+5.6	+8.5%
Category profit		13.1	15.3	+2.2	+16.7%
Category profit margin		20.3%	22.1%	-	+1.8ppt
3-month period (Jul to Sep)		FY24Q3	FY25Q3	Change	YoY % change
Net Sales		22.7	25.4	+2.7	+11.8%
Excl. currency changes			25.3	+2.6	+10.6%
Category profit		5.1	6.0	+0.9	+17.6%
Category profit margin		22.5%	23.6%	-	+1.1ppt



* Sales in FY24Q3 include the sales of school business in ASICS Japan (0.8 billion yen). Sales of school business in FY25Q3 are very limited.

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Here is Core Performance Sports.

Net sales were 69.6 billion yen, up 8.5% on a currency-neutral basis.

Although ASICS Japan saw a decline due to factors such as the downsizing of the school business, tennis, indoor sports, and volleyball showed strong growth globally.

Category profit increased by 2.2 billion yen to 15.3 billion yen, surpassing the previous year thanks to higher sales and improved gross margin.

APPAREL & EQUIPMENT (APEQ)



LIMITED SERIES

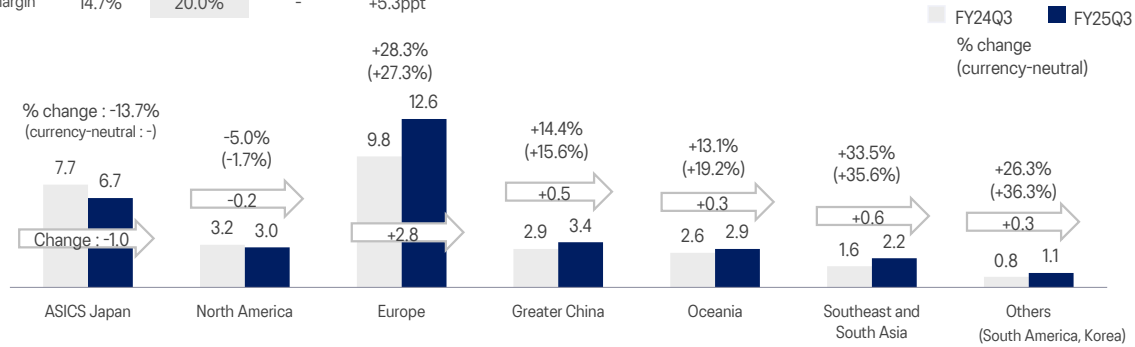
A flagship running apparel line that combines traditional Japanese design techniques with ASICS apparel technology.



(Billions of yen)				
9-month period (Jan to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	29.1	32.2	+3.1	+10.7%
Excl. currency changes		32.5	+3.4	+11.8%
Category profit	3.6	5.5	+1.9	+51.4%
Category profit margin	12.5%	17.1%	-	+4.6ppt
3-month period (Jul to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	10.4	12.2	+1.8	+17.5%
Excl. currency changes		12.1	+1.7	+15.9%
Category profit	1.5	2.4	+0.9	+60.0%
Category profit margin	14.7%	20.0%	-	+5.3ppt

Summary

- Net sales increased +10.7% driven by Europe with strong running apparel sales and regions including Greater China and Southeast and South Asia.
- 3-month sales increased especially driven by Europe and Oceania.
- Gross margin improved to 54.6% (+2.4ppt YoY) partly thanks to the business downsizing of school business in ASICS Japan.
- Category profit increased driven by significant sales growth in Europe.
- AW25 LIMITED SERIES features products inspired by the dynamic motion of athletes at the start of a run, incorporating dragonfly motifs into the design.



This shows Apparel&Equipment.

Net sales were 32.2 billion yen.

In addition to strong performance in running apparel in Europe, Greater China and Southeast and South Asia also grew, resulting in overall sales growth of +11.8% on a currency-neutral basis.

Gross margin improved to 54.6%, partly due to the downsizing of the school business in ASICS Japan.

Category profit was 5.5 billion yen, with a category profit margin exceeding 17%.

(Billions of yen)



GEL-CUMULUS 16

An everyday sneaker originally introduced as a cushioning running shoe in 2014.

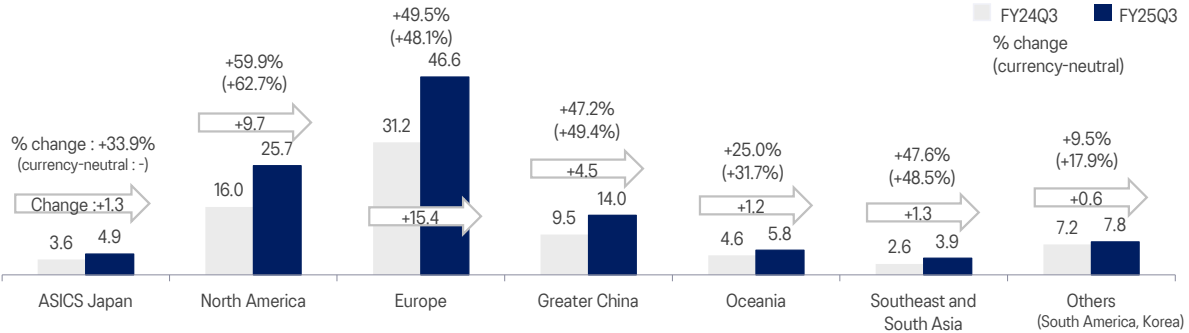


9-month period (Jan to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	75.0	109.0	+34.0	+45.2%
Excl. currency changes		110.2	+35.2	+46.8%
Category profit	21.1	33.3	+12.2	+57.8%
Category profit margin	28.1%	30.6%	-	+2.5ppt
3-month period (Jul to Sep)	FY24Q3	FY25Q3	Change	YoY % change
Net Sales	29.0	41.7	+12.7	+43.4%
Excl. currency changes		41.1	+12.1	+41.3%
Category profit	8.2	12.6	+4.4	+53.7%
Category profit margin	28.5%	30.4%	-	+1.9ppt

Summary

* Please refer to the full lineup of SPS products in an appendix page.

- Net sales increased significantly YoY.
- 3-month sales increased significantly across all regions, driven by GEL-1130 and GEL-KAYANO14 from VINTAGE TECH and GEL-NYC from MODERN.
- Gross margin stands at 50.6% (-0.3ppt YoY). WS channel saw significant business growth due to increased sales space, the number of stores carrying our products, and strong sales performance.
- Category profit increased driven by sales growth especially in North America and Europe, and effective marketing initiatives.
- GEL-CUMULUS16 is driving visibility through collaborations, with a focus on expanding VINTAGE TECH portfolio—especially through enriched strategies targeting women.



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This is the results of SportStyle.

Product lineup is also included in the appendix.

Net sales reached 109 billion yen, representing a significant increase of 46.8% on a currency-neutral basis. Strong sales continued for both VINTAGE TECH and MODERN silos, driving substantial growth across all regions.

Gross margin was slightly down YoY at 50.6%, due to strong growth in the wholesale channel. However, category profit margin improved by 2.5ppt YoY to 30.6%.

ONITSUKA TIGER (OT)



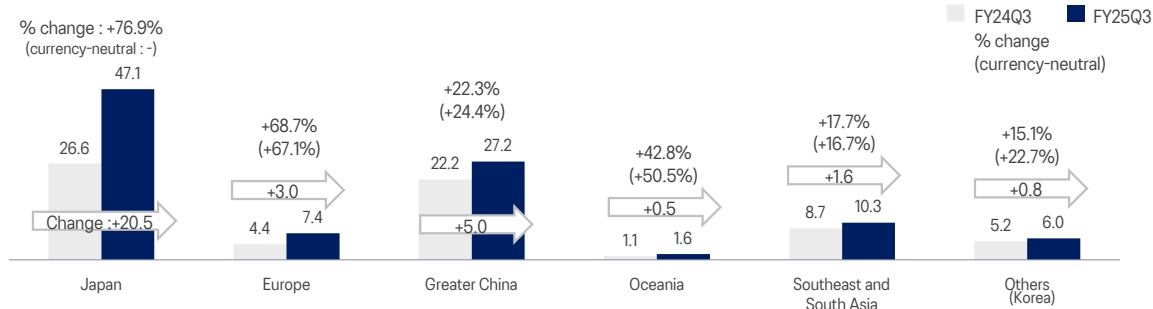
TIGRUN

From the ULTI RS™ series, this style combines the functionality of running shoes with the sophisticated design of a fashion item.

Summary

- Net sales increased especially in Japan with robust sales to inbound tourists and regions including Europe and Greater China.
- Nine-month sales to inbound tourists reached 28.7 billion yen (+108.1% YoY). Sales to domestic customers in Japan also showed increase of over 40%.
- Gross margin remains at high level, reaching 74.9% (+0.7ppt YoY).
- Held our largest-ever show at Milan Fashion Week in September and simultaneously announced a collaboration with Versace.
- "HOLIDAY PACK" featuring glitter materials is to be released for the holiday season.
- "ITALIAN MADE" series has been launched, showcasing Italian craftsmanship and premium leather.

		(Billions of yen)			
9-month period (Jan to Sep)	FY24Q3	FY25Q3	Change	YoY	% change
Net Sales	68.5	99.8	+31.3		+45.7%
Excl. currency changes		100.6	+32.1		+46.9%
Category profit	26.0	39.3	+13.3		+51.4%
Category profit margin	37.9%	39.4%	-		+1.5ppt
3-month period (Jul to Sep)	FY24Q3	FY25Q3	Change	YoY	% change
Net Sales	24.6	33.9	+9.3		+37.9%
Excl. currency changes		33.8	+9.2		+37.4%
Category profit	9.3	13.6	+4.3		+46.2%
Category profit margin	37.9%	40.1%	-		+2.2ppt



This is Onitsuka Tiger.

Net sales reached 99.8 billion yen, up 46.9% on a currency-neutral basis, marking significant growth.

In addition to strong demand from inbound visitors in Japan, Europe—where large stores opened—and Greater China also showed substantial sales increases.

Sales for inbound visitors for the third quarter totaled 28.7 billion yen, doubling YoY.

Domestic sales in Japan excluding sales to inbound visitors also grew by more than 40%.

Gross margin was 74.9%, and the category profit margin remained high at 39.4%.

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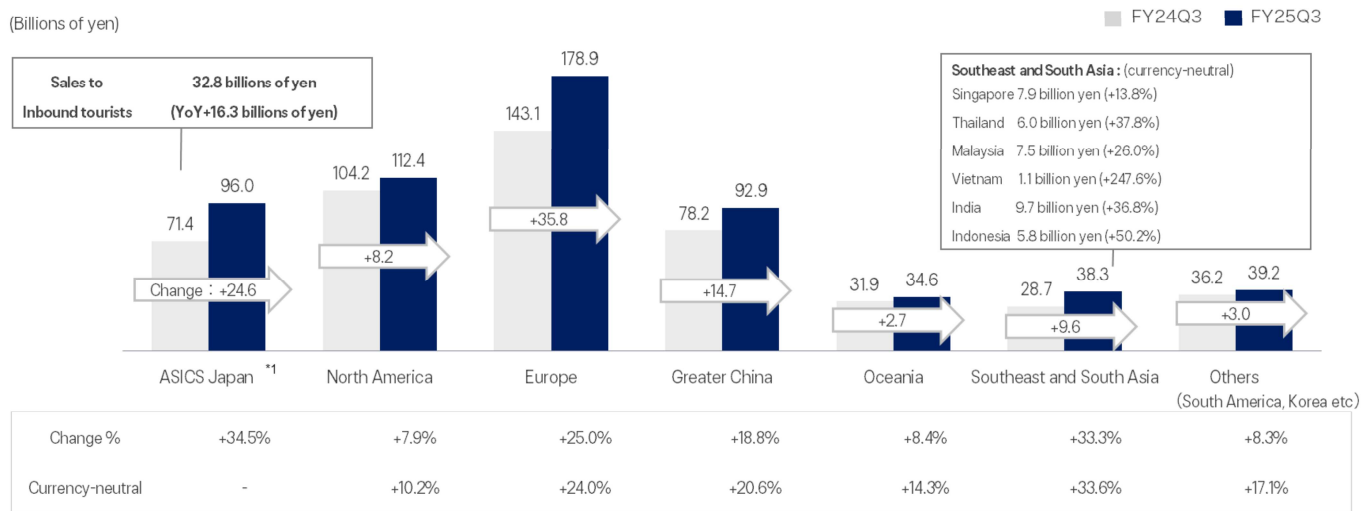
Appendix

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REGIONAL NET SALES

- Sales in ASICS Japan grew by +34.5% driven by P.RUN (+46.3%), SPS (+33.9%) and OT (+76.9%) with strong sales to inbound tourists.
- Sales in North America grew by +10.2% even with the closure of unprofitable retail stores and strategically reduced EC sales.
- Europe maintained its steady growth momentum and showed sales growth of 24.0% mainly driven by P.RUN and SPS (+48.1%).
- Greater China continued significant sales growth of +20.6% with strong performance in products tailored to local demand.

(Billions of yen)



^{*1} Japan region sales in the summary of financial statement are 124.1 billion yen in FY24 Q3 and 152.0 billion yen in FY25 Q3. 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.

ASICS Japan grew by approximately 35%, driven by increased sales in Performance Running and Sports Style, as well as strong demand for Onitsuka Tiger from inbound visitors.

In North America, as explained earlier, we continued strategic streamlining, yet achieved 10% YoY growth.

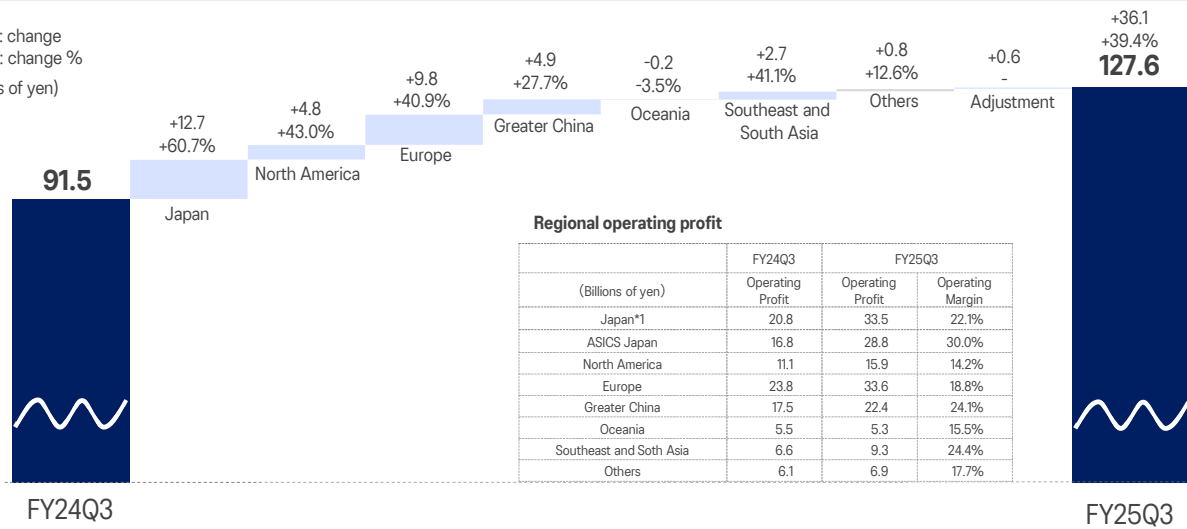
Europe saw solid growth in Performance Running, with SportStyle leading the way, resulting in a 24% increase on a currency-neutral basis.

Greater China showed a 20% increase, and Southeast and South Asia continued robust growth of over 30%.

REGIONAL OPERATING PROFIT BREAKDOWN

- ASICS Japan's gross margin improved supported by enhanced profitability in APEQ and sales growth in OT. In addition, operating margin significantly improved to 30.0% due to lower SG&A to sales ratio.
- In North America, despite the negative impact of tariffs, operating margin strongly improved to 14.2% (+3.5ppt YoY) due to SPS growth, and retail profitability improvement.
- Europe's operating margin reached 18.8% (+2.1ppt YoY) driven by sales growth and improved profitability from price optimization despite unfavorable purchase exchange rates.
- Greater China's operating margin reached 24.1% (+1.6ppt YoY) with improved gross margin from selling price optimization and higher DTC ratio.

Upper : change
Lower : change %
(Billions of yen)



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

This is the breakdown of consolidated operating profit by Region.

In ASICS Japan, improvement in apparel profitability and increased sales of Onitsuka Tiger, along with higher gross profit margins, drove a significant improvement in operating margin to 30%.

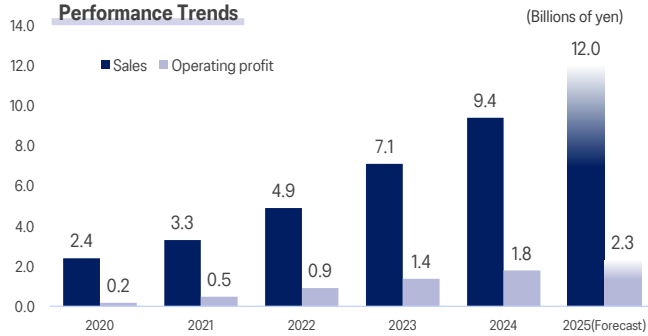
In North America, despite the impact of tariffs, higher sales in SportStyle and improved retail profitability contributed to a 3.5ppt increase in operating margin, reaching 14%.

In Europe, sales growth and optimized pricing led to an increase of approximately 10 billion yen in operating profit YoY, reaching 33.6 billion yen.

Greater China and Southeast and South Asia maintained high profitability with operating margins of 24%.

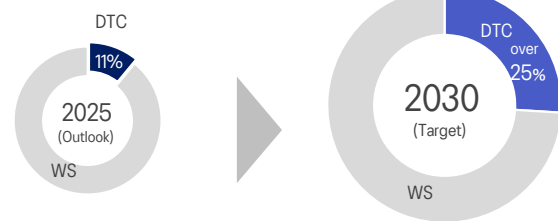
INITIATIVES IN INDIA

Performance Trends



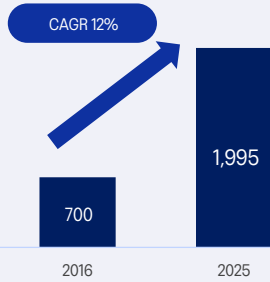
ASICS DTC Strategy

- April 2024: Launch of e-commerce site "ASICS.co.in"
- October 2025: Opened India's first company-owned store in the Delhi metropolitan area. Also focus on expanding the DTC channel



Expansion of the Running Market

Expanding market with rapid increase in running events



Source: Procam

Strengthening ASICS' presence

No. 1 market share at Mumbai Marathon and World 10K Bengaluru



Source: Mumbai - Jewell Running Group, New Delhi & Bengaluru - Company Research

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Strengthen production system

2016	Commenced OEM production in India
2026	Headquarters executive officer to be assigned as the local production manager (planned)
2027	Taiwanese OEM factory begins full-scale operations in Tamil Nadu, India (planned)

Initially producing goods for the Indian market, with future plans to export to the Global South and Europe

This introduces latest developments in India.

Both sales and profits are growing steadily, and ASICS expects India's sales in 2025 to exceed 10 billion yen, reaching around 12 billion yen.

In 2024, we launched an e-commerce website, and we opened our first company-owned store in the Delhi metropolitan area in October 2025, focusing on expanding the DTC channel.

The number of running events in India is increasing, and the overall running market is expanding. ASICS has secured a high share in major marathon events, strengthening brand presence.

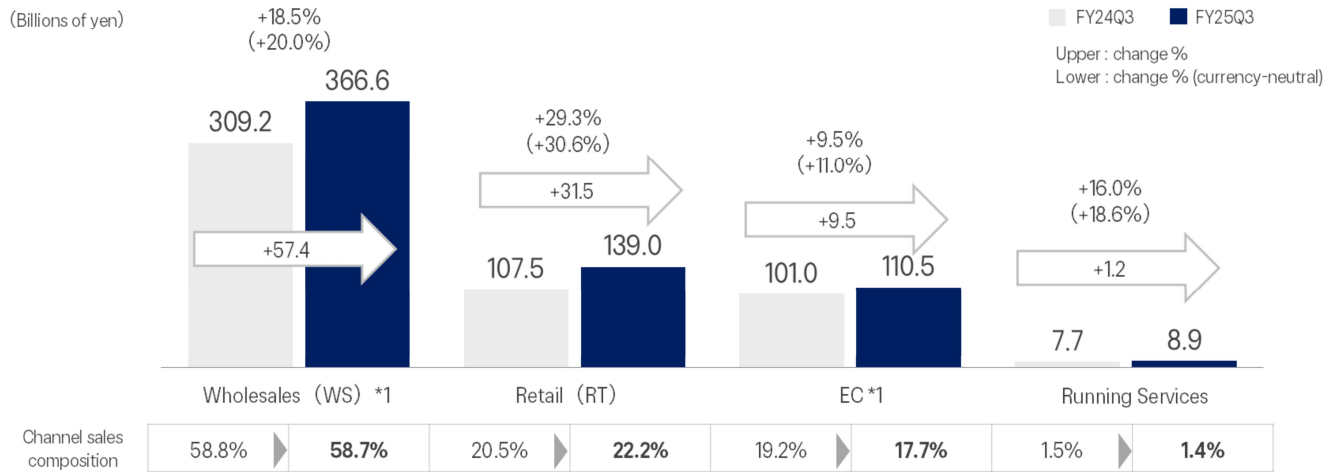
We are also enhancing local production capabilities.

OEM production began in 2016, and we plan to fully localize production for the Indian market by 2027, with future consideration for exports to the Global South and Europe.

We will continue to aim for further business expansion.

CHANNEL NET SALES

- Wholesale sales increased +20.0% YoY, driven by growth in North America, Europe, and Southeast and South Asia (North America +34.6%, Europe +27.1%, Southeast and South Asia +31.6%).
- Retail sales increased +30.6% YoY, mainly due to growth in Japan, Greater China, and Southeast and South Asia (ASICS Japan +72.2%, Greater China +21.6%, Southeast and South Asia +24.5%). Operating margin reached 24.6% (+5.2ppt YoY).
- EC sales grew +11.0% YoY and operating margin reached 20.8% (+5.0ppt YoY). Excluding North America which experiences strategic business downsizing, sales growth is approximately 30%.



This slide shows net sales by channel.

All channels recorded sales growth.

Wholesale saw 20% growth on a currency-neutral basis.

Retail achieved approximately 30% growth led by the growth in Japan, Greater China, and Southeast and South Asia.

Operating margin also improved significantly.

E-commerce grew about 11% on a currency-neutral basis, but when excluding North America—where strategic streamlining is underway—growth was approximately 30%.

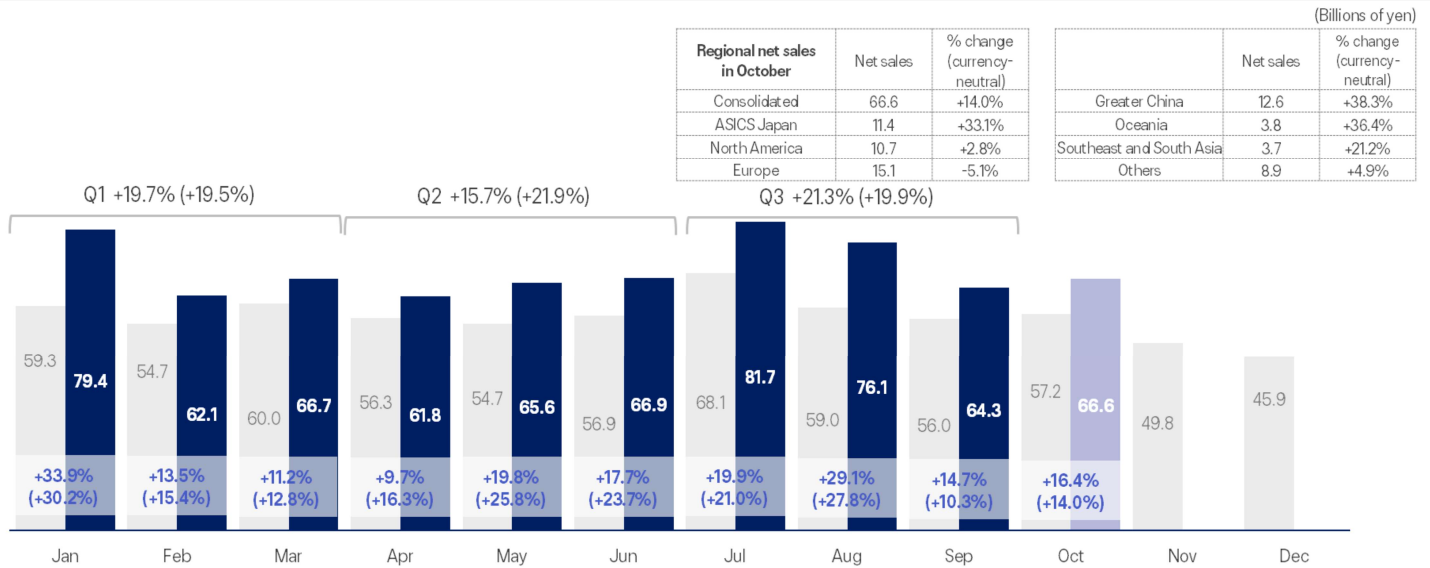
CONSOLIDATED NET SALES (MONTHLY AND QUARTERLY)

■ FY25
■ FY24

■ FY25 (Preliminary sales)
■ % change YoY (Currency-neutral)



- October monthly sales stand at 66.6 billion yen*, +16.4% YoY (+14.0% on a currency-neutral basis).
- SPS sales increased +27.6% (+24.3% on a currency-neutral basis) and OT +38.2% (+37.8% on a currency-neutral basis).
- ASICS Japan, Greater China, and Oceania showed significant sales growth. Monthly sales to inbound tourists in ASICS Japan reached a record high of 5.2 billion yen (OT 4.5 billion yen), significantly exceeding the previous year's 3.0 billion yen (OT 2.6 billion yen) by +71.6%.



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Here is preliminary consolidated sales for October.

Sales reached 66.6 billion yen, up 14% YoY.

By category, SportStyle is up 24% on a currency-neutral basis.

Onitsuka Tiger showed significant growth of 38%.

By region ASICS Japan is up 33% and Greater China and Oceania showed growth in the high 30% range on a currency-neutral basis.

Notably, ASICS Japan's sales to inbound visitors are expected to reach 5.2 billion yen, marking a record high.

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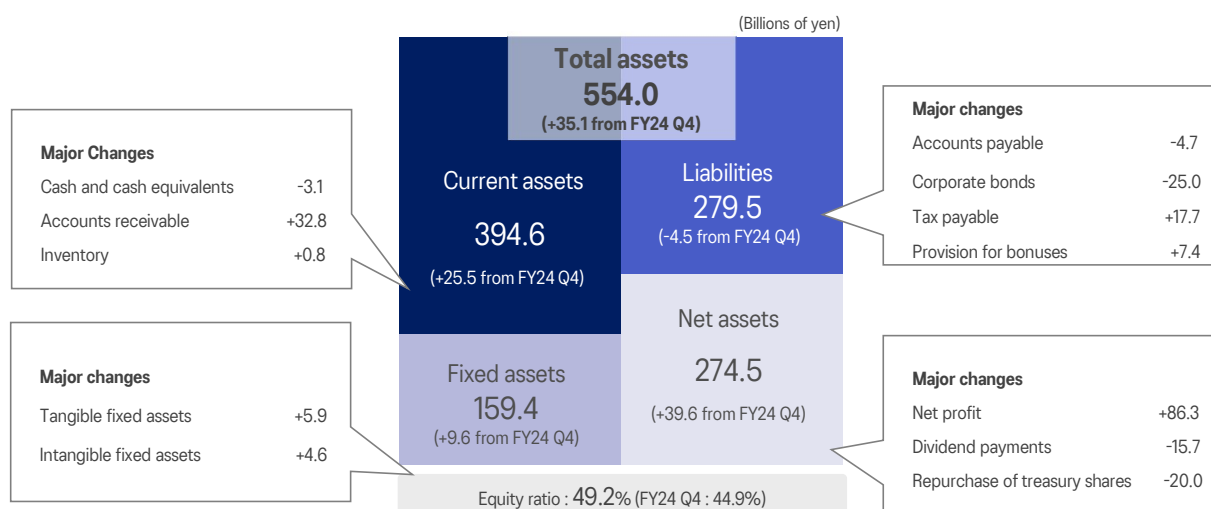
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CONSOLIDATED BALANCE SHEET

- Accounts receivable increased with sales growth, while inventory remained the same level as last year through continuous strict inventory control.
- Strong operating cash flow was utilized for the repurchase of treasury shares of 20.0 billion yen, for annual dividend payments of 15.7 billion yen, and for the redemption of corporate bonds of 25.0 billion yen.



This demonstrates the status of the balance sheet.

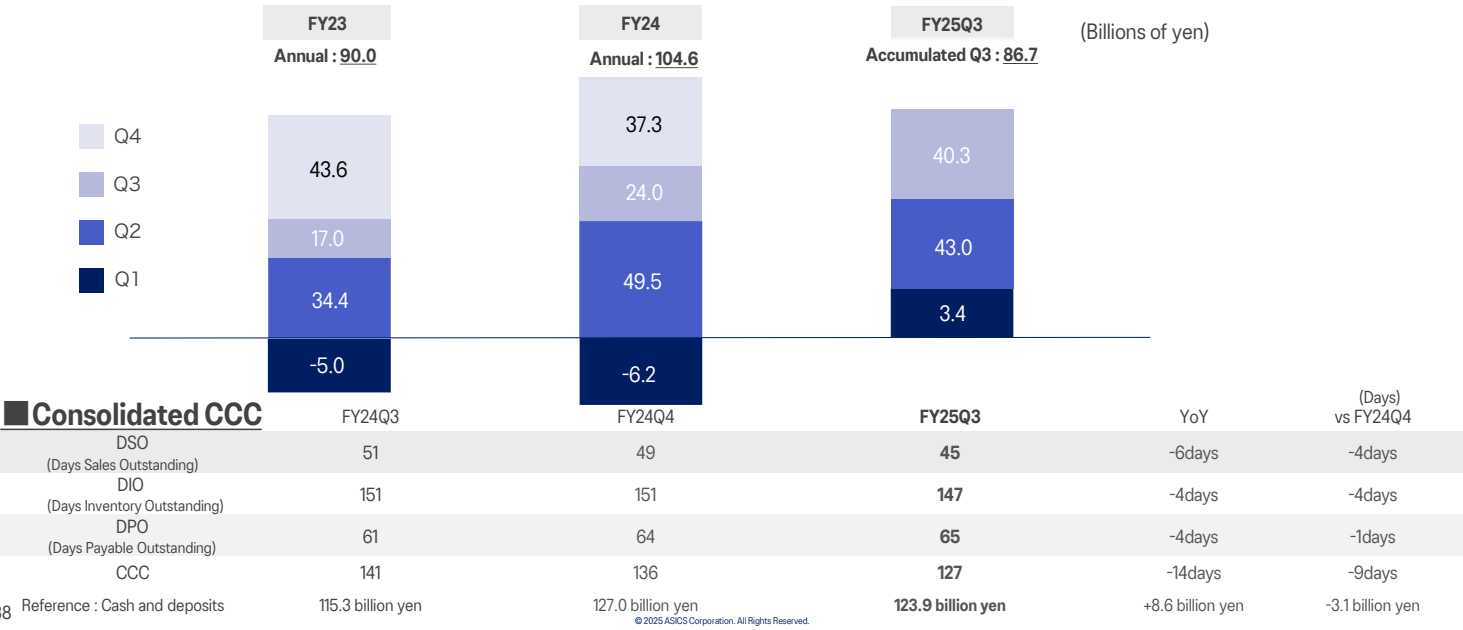
Regarding working capital, accounts receivable increased due to strong sales, while inventory levels were kept almost at the same level as the previous year.

In addition, we utilized robust operating cash flow to handle treasury share repurchase, dividend payments, and bond redemptions without relying on external financing.

Net assets increased by approximately 40 billion yen from the end of the previous fiscal year, mainly due to higher retained earnings, and the equity ratio reached 49.2%.

CONSOLIDATED OPERATING CASH FLOW

- Consolidated operating cash flow through Q3 reached 86.7 billion yen driven by strong business performance.
- Consolidated CCC shortened by 14 days YoY mainly supported by an improvement in DIO (151days → 147days) , leading to enhanced operating cash flow.



This shows consolidated operating cash flow.

Driven by strong business performance, consolidated operating cash flow totaled 86.7 billion yen for the third quarter.

The consolidated cash conversion cycle shortened, supported by improvement in DIO, resulting in a 14-day improvement YoY, which contributed to the expansion of operating cash flow.

BY CATEGORY / REGIONAL DIO AND INVENTORIES

- By category, DIO improved YoY and compared to FY24 Q4 in all categories.
- By major region, ASICS Japan strategically increased OT inventory to meet high demand from inbound tourism.

■ Consolidated DIO (Billions of yen)		FY24Q3	FY24Q4	FY25Q3	YoY	vs FY24Q4
Consolidation	DIO	151days	151days	147days	-4days	-4days
	Inventories	113.9	137.5	138.3	+24.4	+0.8
■ Category (Billions of yen) *		FY24Q3	FY24Q4	FY25Q3	YoY	vs FY24Q4
P.RUN	DIO	108days	105days	94days	-14days	-11days
	Inventories	41.4	49.6	45.9	+4.5	-3.7
CPS	DIO	99days	95days	87days	-12days	-8days
	Inventories	9.3	13.4	10.3	+1.0	-3.1
APEQ	DIO	168days	161days	153days	-15days	-8days
	Inventories	8.5	7.8	9.2	+0.7	+1.4
SPS	DIO	89days	87days	81days	-8days	-6days
	Inventories	11.5	14.6	17.8	+6.3	+3.2
OT	DIO	219days	211days	206days	-13days	-5days
	Inventories	18.7	19.4	22.4	+3.7	+3.0
* Goods in transit are not included in the inventory balance of each category.						
■ Major Regions (Local currency)		FY24Q3	FY24Q4	FY25Q3	YoY	vs FY24Q4
Asics Japan (Billions of yen)	DIO	116days	122days	134days	+18days	+12days
	Inventories	12.1	16.6	16.1	+4.0	-0.5
United States (M USD)	DIO	136days	124days	106days	-30days	-18days
	Inventories	146	143	144	-2	+1
Europe (M EUR)	DIO	164days	155days	140days	-24days	-15days
	Inventories	191	234	215	+24	-19
China (M RMB)	DIO	166days	170days	172days	+6days	+2days
	Inventories	825	926	955	+130	+29

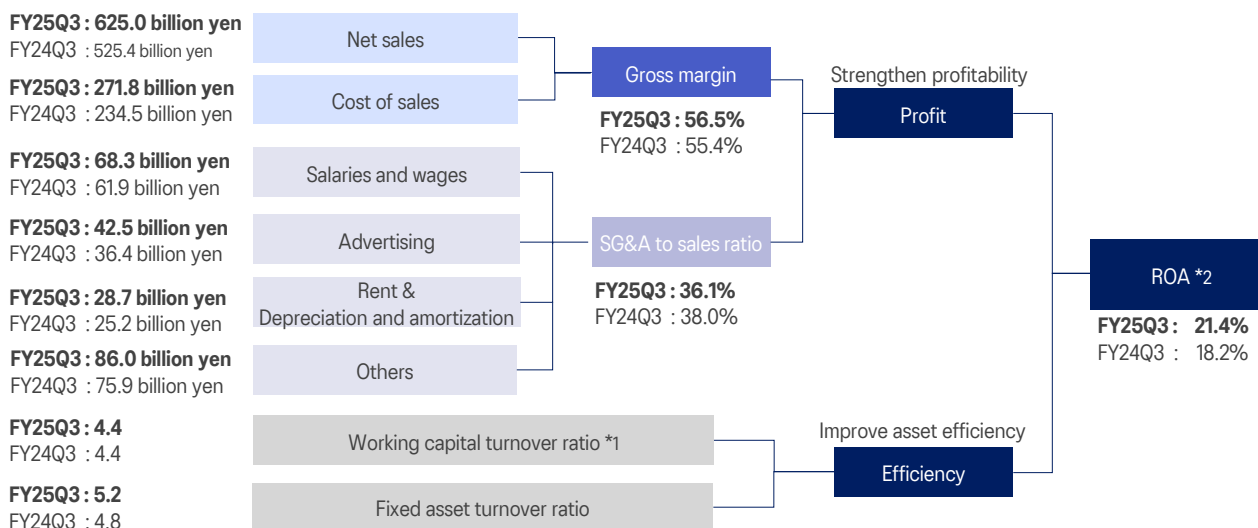
This is DIO by category and key region.

By category, DIO has improved across all categories.

By key region, ASICS Japan—where demand from inbound visitors remains strong—has strategically increased inventory, particularly for Onitsuka Tiger.

ROA TREE

- Gross margin improved mainly supported by the strategic shift to high-end products, and SG&A expenses to sales ratio improved due to increased sales and strict control of SG&A expenses.
- Asset efficiency improved due to an increase in the fixed asset turnover ratio.



*1 Instead of current asset turnover ratio, working capital ratio is presented in this material as we use working capital ratio as an internal target.
Net profit at the end of FY25Q3

$$*2 \text{ ROA} = \frac{\text{Net profit at the end of FY25Q3}}{(\text{Total assets as of the end of FY24Q4} + \text{total assets as the end of FY25Q3}) \div 2} \times \frac{4}{3}$$

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This explains ROA.

Growth in gross margin has continued with improvements in the product mix. Additionally, higher sales and disciplined control of SG&A expenses have led to a decline in the SG&A to sales ratio.

Furthermore, the fixed asset turnover ratio has improved, resulting in ROA reaching 21.4%, marking further enhancement.

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- FY25Q3 shows steady business performance across all categories and big regions.
- Expect net sales of 800.0 billion yen (+17.9% YoY) and operating profit of 140.0 billion yen (+39.8% YoY) based on the current strong performance of each category.
- Year-end dividend is to be 16.0 yen and the full-year dividend 28.0 yen, considering current business performance and cashflow outlook.
- Resolved the repurchase of treasury shares of 30 billion yen, considering favorable business performance and cashflow outlook.

(Billions of yen)	FY24 Actual	FY25 Previous Forecast	FY25 Latest Forecast	% change	% change (currency-neutral)
Net sales	678.5	800.0	800.0	+17.9%	+19.9%
Operating profit	100.1	136.0	140.0	+39.8%	+43.0%
Operating margin	14.8%	17.0%	17.5%	+2.7ppt	-
Ordinary profit	92.6	131.0	135.0	+45.8%	-
Profit attributable to owners of parent	63.8	87.0	90.0	+41.1%	-

Dividend	Interim	Year-end	Annual
FY24	* 10.0 yen	10.0 yen	20.0 yen
FY25	12.0 yen	16.0 yen	28.0 yen

Exchange rate	USD	EUR	RMB
FY24	151.36 yen	163.66 yen	21.06 yen
FY25	150.00 yen	160.00 yen	20.00 yen

- Carried out a 4-for-1 stock split on an effective date of July 1, 2024 (40.0 yen before the stock split).

This shows consolidated business forecast for 2025.

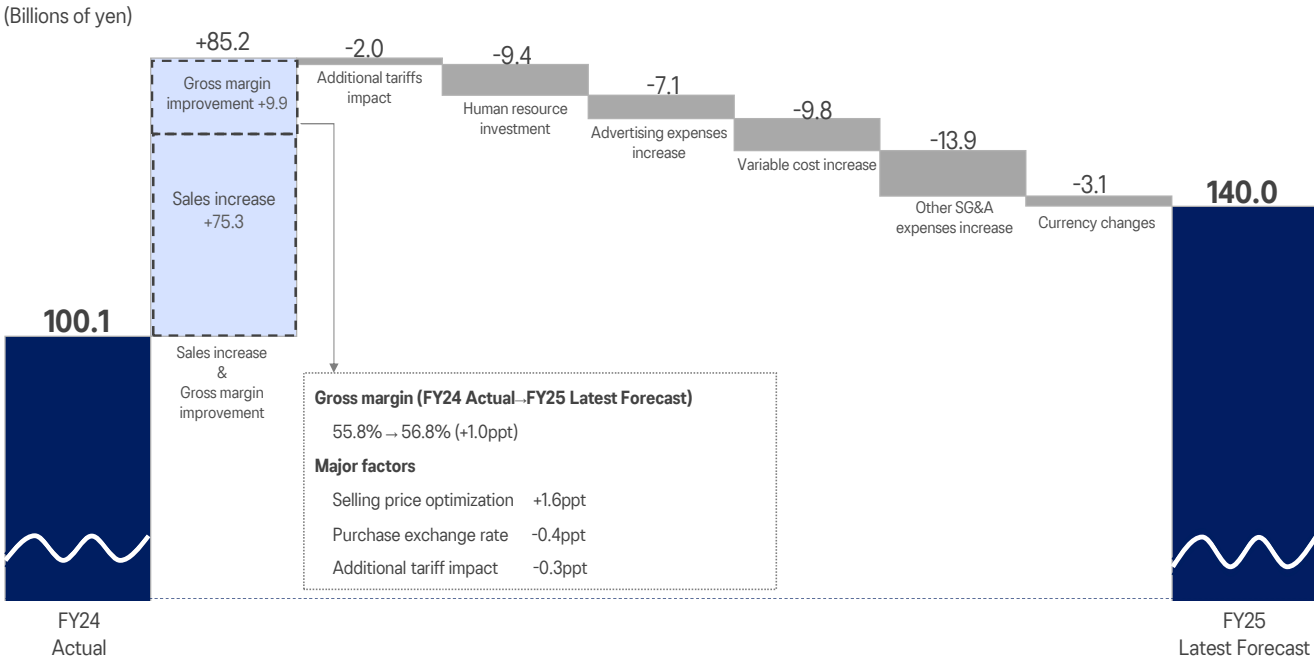
As explained by COO, we have revised all kinds of profits upward.

Operating profit is now expected to increase from the previous forecast of 136.0 billion yen to 140.0 billion yen, and net profit is projected to rise from 87.0 billion yen to 90.0 billion yen.

The annual dividend forecast remains unchanged at 28 yen per share.

In addition, as mentioned earlier, we have decided to repurchase treasury shares totaling 30.0 billion yen.

FY25 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY ELEMENT



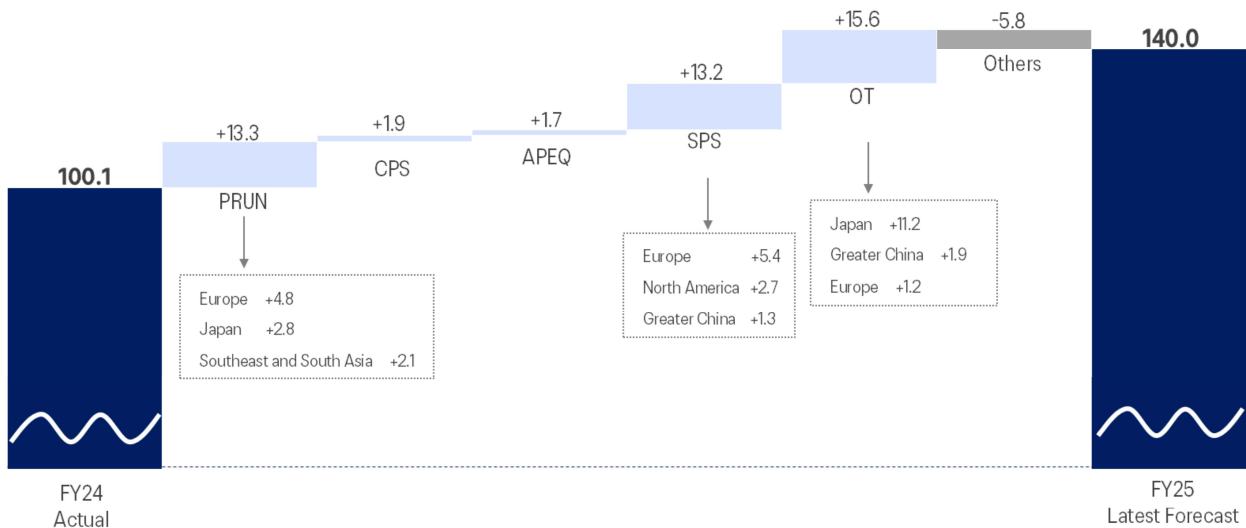
This chart illustrates the breakdown of the change in consolidated operating profit from the actual result of 100.1 billion yen in 2024 to the latest forecast of 140.0 billion yen in 2025.

Regarding gross margin, negative impacts such as a 0.4ppt decline due to unfavorable purchase exchange rates and a 0.3ppt decline from U.S. tariffs are expected to be offset by a 1.6ppt improvement from optimized selling price, resulting in an anticipated increase from 55.8% in the previous year to 56.8%, a 1ppt improvement.

This improvement in gross margin, combined with higher sales, is expected to more than offset the increase in variable costs linked with sales growth.

FY25 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY CATEGORY

(Billions of yen)



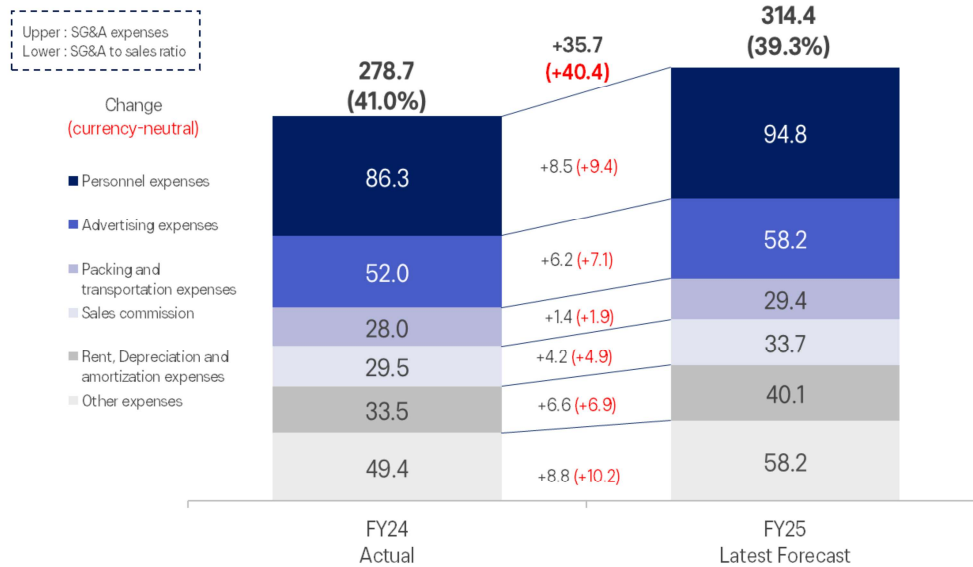
This slide shows the category breakdown of the change in operating profit, from 100.1 billion yen in 2024 to the latest forecast of 140.0 billion yen in 2025.

As you can see, Performance Running and SportStyle, along with Onitsuka Tiger, which is expected to deliver significant profit growth mainly in Japan, are projected to drive the increase.

FY25 SG&A EXPENSES

- FY25 SG&A expenses forecast is 314.4 billion yen, +35.7 billion yen YoY.
- The cost increase 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 39.3% by continuous strict cost control.

(Billions of yen)



Annual (Jan to Dec)	FY24 Actual	FY25 Forecast
USD	151.36	150.00
EUR	163.66	160.00
RMB	21.06	20.00

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This shows SG&A expenses forecast for 2025.

SG&A expenses are expected to increase by 35.7 billion yen YoY, reaching 314.4 billion yen.

The main factors of this increase are higher personnel costs due to strengthened investment in human capital, increased advertising and promotion expenses, and variable costs aligned with sales growth. However, SG&A to sales ratio is projected to improve by 1.7ppt to 39.3%, falling below 40%.

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Major Events			
2025	November 15 (Sat)	11:00 AM – 1:30 PM 3:00 PM – 5:30 PM	IR presentation for Individual Investors in Nagoya
	November 20 (Thu)	4:00 PM – 5:30 PM	Investment Day (Theme: Performance Running Strategy)
	December 14 (Sun)	11:00 AM – 1:30 PM 3:00 PM – 5:30 PM	IR presentation for Individual Investors in Hiroshima
2026	February 13 (Fri)	1:00 PM Disclosure	Announcement of FY2025 financial results
	February 13 (Fri)	2:00 PM – 3:00 PM	FY2025 financial results briefings for press
	February 16 (Mon)	2:00 PM – 3:00 PM	FY2025 financial results briefings for institutional investors, analysts, and press
	February 23 (Mon)	TBD	IR presentation for Individual Investors in Tokyo
	March 14 (Sat)	TBD	IR presentation for Individual Investors in Naha
	March 25 (Wed)	10:00 Start	2025 Annual General Meeting of Shareholders in Kobe

This is the IR Calendar.

As mentioned earlier by COO, the Investment Day on November 20 will be held under the theme of Performance Running Strategy.

In addition to presentations from ASICS, we will welcome the president of Road Runner Sports, a leading U.S. running specialty retailer, as a guest speaker.

This will be a valuable opportunity to hear firsthand insights into the current state of the running market in the U.S., so we encourage you to join us.

In the following pages, we also introduce our initiatives related to environmental and social efforts, so please take a look later.

This concludes my presentation.

Thank you very much for your attention.

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External
Evaluation
(Environment)

- Received the highest rating in International NPO CDP's "Supplier Engagement Assessment"**
 Recognized for its efforts to reduce greenhouse gas emissions across the entire supply chain, the company was selected for the A List in CDP's "Supplier Engagement Assessment." Ranking among the top 6% of approximately 22,700 companies, certified as a Supplier Engagement Leader

Supplier
Engagement
Leader

CDP

2024

Society

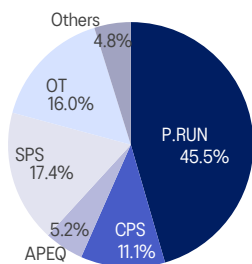
- Supporting the Tokyo 2025 Deaflympics Japan Team as an Official Partner**
 To be held in Tokyo in November 2025. Supporting the Japanese Team as an Official Partner. This partnership was realized because their commitment to promoting and advancing sports for the deaf and hard of hearing, and to contributing to the sound physical and mental development of the nation, aligns with our company's vision. We plan to provide shoes, apparel, and other items to the Japanese Team and staff.



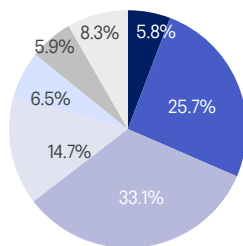
JAPAN
2025 TOKYO

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

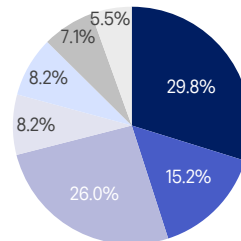
Consolidated



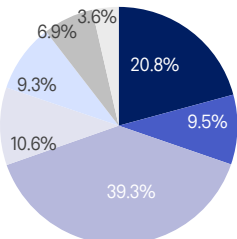
P.RUN



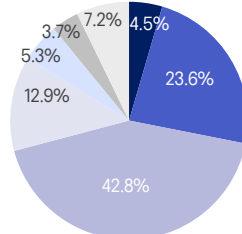
CPS



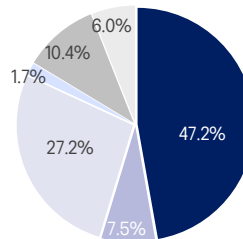
APEQ



SPS

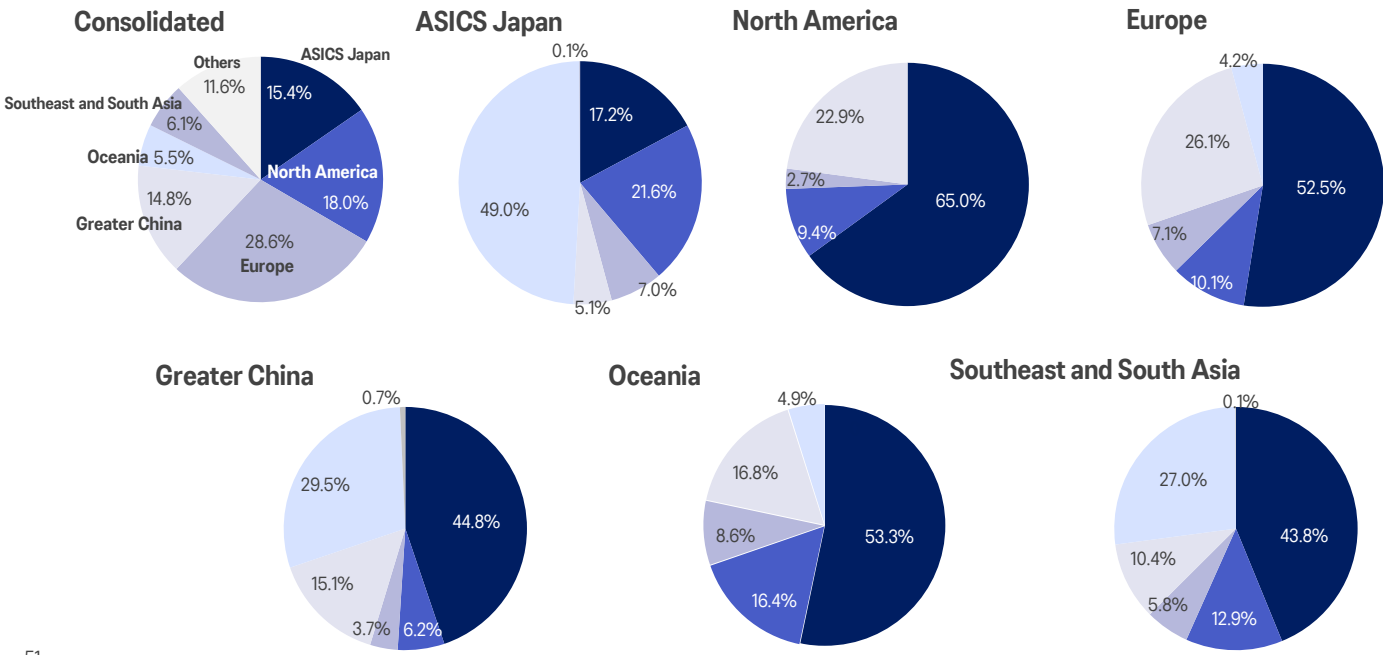


OT



*Category composition by region

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



FY25Q3 REGIONAL FINANCIAL RESULTS

(Billions of yen)

Japan	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	124.1	152.0	+27.9	+22.5%
on a currency-neutral basis		152.0	+27.9	+22.5%
Operating profit	20.8	33.5	+12.7	+60.7%
Operating margin	16.8%	22.1%	-	+5.3ppt
ASICS Japan (Part of Japan region)	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	71.4	96.0	+24.6	+34.5%
on a currency-neutral basis		96.0	+24.6	+34.5%
Operating profit	16.8	28.8	+12.0	+71.0%
Operating margin	23.6%	30.0%	-	+6.4ppt
North America	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	104.2	112.4	+8.2	+7.9%
on a currency-neutral basis		114.7	+10.5	+10.2%
Operating profit	11.1	15.9	+4.8	+43.0%
Operating margin	10.7%	14.2%	-	3.5ppt
Europe	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	143.1	178.9	+35.8	+25.0%
on a currency-neutral basis		177.4	+34.3	+24.0%
Operating profit	23.8	33.6	+9.8	+40.9%
Operating margin	16.7%	18.8%	-	+2.1ppt

Greater China	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	78.2	92.9	+14.7	+18.8%
on a currency-neutral basis		94.3	+16.1	+20.6%
Operating profit	17.5	22.4	+4.9	+27.7%
Operating margin	22.5%	24.1%	-	+1.6ppt
Oceania	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	31.9	34.6	+2.7	+8.4%
on a currency-neutral basis		36.4	+4.5	+14.3%
Operating profit	5.5	5.3	-0.2	-3.5%
Operating margin	17.4%	15.5%	-	-1.9ppt
Southeast and South Asia	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	28.7	38.3	+9.6	+33.3%
on a currency-neutral basis		38.3	+9.6	+33.6%
Operating profit	6.6	9.3	+2.7	+41.1%
Operating margin	23.1%	24.4%	-	+1.3ppt
Others	FY24Q3 (Jan to Sep)	FY25Q3 (Jan to Sep)	YoY	
			Change	Change %
Net Sales	36.2	39.2	+3.0	+8.3%
on a currency-neutral basis		42.4	+6.2	+17.1%
Operating profit	6.1	6.9	+0.8	+12.6%
Operating margin	17.0%	17.7%	-	+0.7ppt

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FY25Q3 REGIONAL FINANCIAL RESULTS

(Billions of yen)

Japan	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	44.3	52.8	+8.5	+19.2%
on a currency-neutral basis		52.8	+8.5	+19.2%
Operating profit	7.8	11.9	+4.1	+51.4%
Operating margin	17.7%	22.5%	-	+4.8ppt
ASICS Japan (Part of Japan region)	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	26.3	34.9	+8.6	+33.1%
on a currency-neutral basis		34.9	+8.6	+33.1%
Operating profit	6.4	10.5	+4.1	+62.5%
Operating margin	24.5%	29.9%	-	+5.4ppt
North America	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	36.5	38.5	+2.0	+5.7%
on a currency-neutral basis		38.5	+2.0	+5.6%
Operating profit	4.4	5.7	+1.3	+28.2%
Operating margin	12.1%	14.7%	-	+2.6ppt
Europe	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	51.6	65.2	+13.6	+26.5%
on a currency-neutral basis		62.2	+10.6	+20.6%
Operating profit	8.8	12.4	+3.6	+40.8%
Operating margin	17.1%	19.1%	-	+2.0ppt
Greater China	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	25.2	30.9	+5.7	+22.7%
on a currency-neutral basis		30.7	+5.5	+21.9%
Operating profit	5.6	7.5	+1.9	+32.4%
Operating margin	22.3%	24.1%	-	+1.8ppt
Oceania	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	11.3	13.2	+1.9	+16.9%
on a currency-neutral basis		13.6	+2.3	+20.8%
Operating profit	1.8	2.0	+0.2	+9.3%
Operating margin	16.2%	15.2%	-	-1.0ppt
Southeast and South Asia	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	11.1	14.8	+3.7	+33.1%
on a currency-neutral basis		14.8	+3.7	+33.3%
Operating profit	2.7	3.9	+1.2	+46.7%
Operating margin	24.1%	26.5%	-	+2.4ppt
Others	FY24Q3 (Jul to Sep)	FY25Q3 (Jul to Sep)	YoY	
			Change	Change %
Net Sales	11.9	14.6	+2.7	+22.8%
on a currency-neutral basis		14.9	+3.0	+25.1%
Operating profit	1.8	2.6	+0.8	+44.3%
Operating margin	15.0%	17.7%	-	+2.7pt

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FY25 CONSOLIDATED BUSINESS FORECAST BY CATEGORY

(Billions of yen)		FY24 Actual	FY25 Latest Forecast	% change	% change (currency-neutral)
P.RUN	Net sales	326.9	368.0	+12.6%	+14.6%
	Category profit	70.7	84.0	+18.8%	+20.9%
	Category profit margin	21.6%	22.8%	+1.2ppt	-
CPS	Net sales	78.6	85.0	+8.1%	+9.5%
	Category profit	14.1	16.0	+13.4%	+15.2%
	Category profit margin	17.9%	18.8%	+0.9ppt	-
APEQ	Net sales	38.0	42.0	+10.3%	+12.3%
	Category profit	4.3	6.0	+38.2%	+42.2%
	Category profit margin	11.4%	14.3%	+2.9ppt	-
SPS	Net sales	98.4	138.0	+40.2%	+43.0%
	Category profit	26.8	40.0	+48.8%	+51.6%
	Category profit margin	27.3%	29.0%	+1.7ppt	-
OT	Net sales	95.4	128.0	+34.1%	+36.5%
	Category profit	32.4	48.0	+48.0%	+49.8%
	Category profit margin	34.0%	37.5%	+3.5ppt	-

FY25 CONSOLIDATED BUSINESS FORECAST BY REGION

(Billions of yen)		FY24	FY25	% change	% change (currency-neutral)
		Actual	Latest Forecast		
Japan *1	Net sales	166.4	190.0	+14.2%	+14.2%
	Operating profit	27.6	43.5	+57.2%	+57.2%
	Operating margin	16.6%	22.9%	+6.3ppt	-
ASICS Japan	Net sales	94.5	120.0	+26.9%	+26.9%
	Operating profit	22.1	37.5	+68.9%	+68.9%
	Operating margin	23.5%	31.3%	+7.8ppt	-
North America	Net sales	135.0	145.0	+7.4%	+8.1%
	Operating profit	11.2	16.0	+41.9%	+42.5%
	Operating margin	8.3%	11.0%	+2.7ppt	-
Europe	Net sales	179.3	218.0	+21.5%	+24.6%
	Operating profit	25.2	37.0	+46.3%	+52.4%
	Operating margin	14.1%	17.0%	+2.9ppt	-
Greater China	Net sales	100.4	122.0	+21.4%	+27.4%
	Operating profit	19.3	24.0	+24.1%	+30.2%
	Operating margin	19.3%	19.7%	+0.4ppt	-
Oceania	Net sales	42.9	51.0	+18.6%	+18.5%
	Operating profit	7.6	9.5	+24.4%	+24.3%
	Operating margin	17.8%	18.6%	+0.8ppt	-
Southeast and South Asia	Net sales	37.3	48.0	+28.6%	+31.9%
	Operating profit	7.4	10.5	+41.6%	+45.8%
	Operating margin	20.0%	21.9%	+1.9ppt	-

*1 Japan region includes the sales of companies that sell products categorized neither as P.RUN, CPS, SPS, APEQ, 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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(Billions of yen)		FY25 Previous Forecast	FY25 Latest Forecast	% change
P.RUN	Net sales	368.0	368.0	-
	Category profit	83.0	84.0	+1.2%
	Category profit margin	22.6%	22.8%	+0.2ppt
CPS	Net sales	84.5	85.0	+0.6%
	Category profit	16.0	16.0	-
	Category profit margin	18.9%	18.8%	-0.1ppt
APEQ	Net sales	38.0	42.0	+10.5%
	Category profit	4.3	6.0	+39.5%
	Category profit margin	11.4%	14.3%	+2.9ppt
SPS	Net sales	137.0	138.0	+0.7%
	Category profit	40.0	40.0	-
	Category profit margin	29.2%	29.0%	-0.2ppt
OT	Net sales	127.0	128.0	+0.8%
	Category profit	47.5	48.0	+1.1%
	Category profit margin	37.4%	37.5%	+0.1ppt

FY25 CONSOLIDATED BUSINESS FORECAST BY REGION

(Billions of yen)		FY25	FY25	
		Previous Forecast	Latest Forecast	% change
Japan *1	Net sales	188.0	190.0	+1.1%
	Operating profit	43.5	43.5	-
	Operating margin	23.1%	22.9%	-0.2ppt
ASICS Japan	Net sales	118.0	120.0	+1.7%
	Operating profit	37.5	37.5	-
	Operating margin	31.8%	31.3%	-0.5ppt
North America	Net sales	145.0	145.0	-
	Operating profit	15.0	16.0	+6.7%
	Operating margin	10.3%	11.0%	+0.7ppt
Europe	Net sales	215.0	218.0	+1.4%
	Operating profit	36.0	37.0	+2.8%
	Operating margin	16.7%	17.0%	+0.3ppt
Greater China	Net sales	122.0	122.0	-
	Operating profit	24.0	24.0	-
	Operating margin	19.7%	19.7%	-
Oceania	Net sales	50.0	51.0	+2.0%
	Operating profit	9.5	9.5	-
	Operating margin	19.0%	18.6%	-0.4ppt
Southeast and South Asia	Net sales	47.0	48.0	+2.1%
	Operating profit	10.5	10.5	-
	Operating margin	22.3%	21.9%	-0.4ppt

*1 Japan region includes the sales of companies that sell products categorized neither as P.RUN, CPS, SPS, APEQ, 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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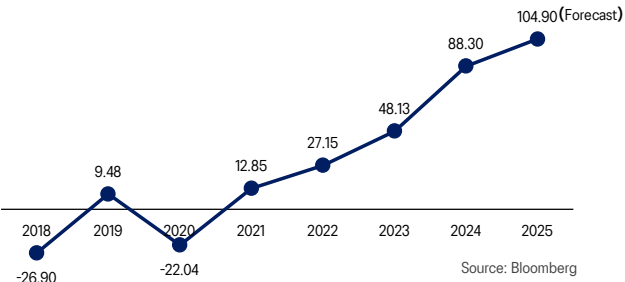
STOCK PRICE AND INDEX TRENDS

■ Stock Price range : End of 2017 - Nov 11th, 2025



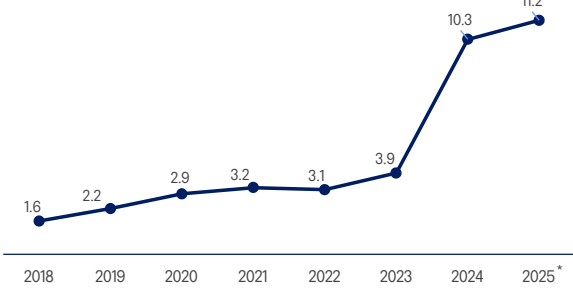
Source: Bloomberg

■ EPS Trend



Source: Bloomberg

■ PBR Trend



Source: Bloomberg

*As of Nov 11th

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P.RUN FULL LINEUP

- Provide a full lineup of products for both serious and beginner 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 27

¥20,900 / \$165 / €200



GEL-CUMULUS 27

¥15,950 / \$140 / €160



GEL-PULSE 16

¥13,200 / \$100 / €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

¥18,700 / \$170 / €180

TRAIL



METAFUJII TRAIL

¥29,700 / \$250 / €250



Trabuco Max 4

¥19,800 / \$160 / €180



GEL-Trabuco 13

¥17,600 / \$140 / €160

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Price ¥:tax included / \$:tax excluded / €:tax included As of November 12

SPORTSTYLE FULL LINEUP

- Offer multiple product groups in order to flexibly create 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

Blend of Technology & Style

Release : July



GEL-QUANTUM 360 I AMP
¥22,000 / \$190 / €195

Release : October



GEL-KINETIC FLUENT
¥20,000 / \$180 / €190

MODERN

Restructured Archive

Release : June



GEL-NYC
¥16,000 / \$130 / €150

Release : September



GEL-NUNOBIKI RGD
¥14,000 / \$110 / €110

VINTAGE TECH

Archive from '00s

Release : June



GEL-KAYANO 14
¥18,000 / \$150 / €160

Release : August



GEL-CUMULUS 16
¥18,000 / \$140 / €150

CLASSICS

Archive from '90s

Release : June 2024



GEL-LYTE III
¥15,000 / \$120 / €-

Release : August



SKYHAND OG
¥13,000 / \$100 / €110

SKATEBOARDING

Technology and style tailored to skateboarding

Release : June



GEL-FLEXKEE PRO 2.0
¥18,000 / \$135 / €160

Release : June



JAPAN PRO
¥13,000 / \$105 / €110

Collaboration

Release : July



ASICS x ABOVE THE CLOUDS
GEL-QUANTUM 360 1
¥27,000 / \$210 / €-

Release : April



ASICS x Story mfg.
GEL-VENTURE 6
¥17,000 / \$133 / €140

Release : October



ASICS x TOGA ARCHIVES
GEL-CUMULUS 16
¥34,000 / \$270 / €280

Release : September



ASICS x mita sneakers
GEL-LYTE ∞
¥23,000 / \$175 / €-

Release : August



ASICS x Gino Iannucci
LEGGEREZZA FB
¥12,000 / \$120 / €110



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 the managements' assumptions and beliefs in light of the information currently available. 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, these are not the only factors that could affect the business performance.

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