

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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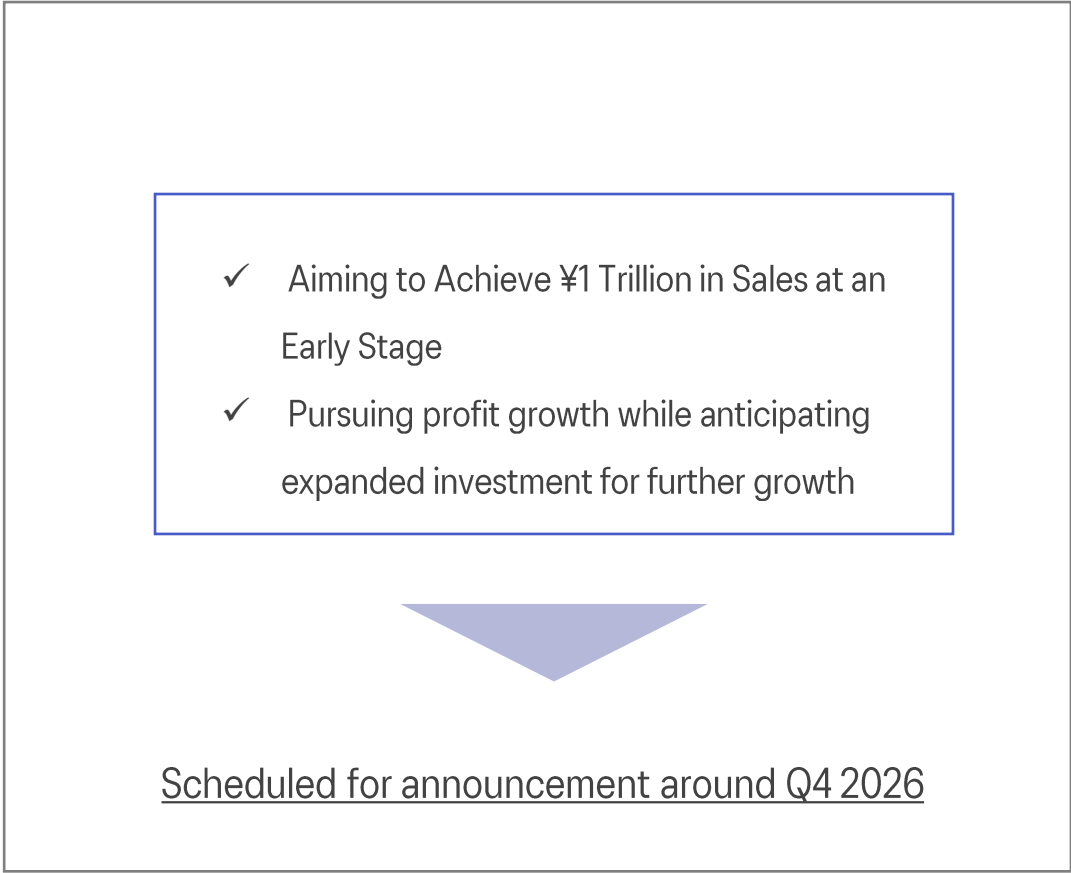
THE NEXT MID-TERM PLAN (2027–2029)

- 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



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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

FY25 Q3 FINANCIAL SUMMARY (1)

✓ **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)

FY25 Q3 FINANCIAL SUMMARY (2)

✓ **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.

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).

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 planed 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



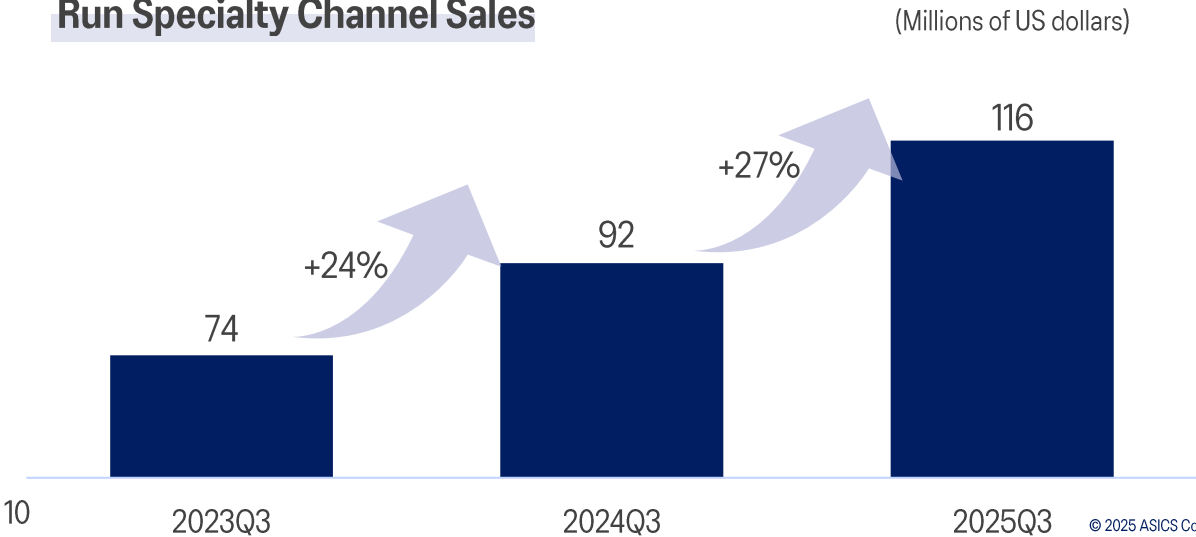
BUSINESS IN NORTH AMERICA

- 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.

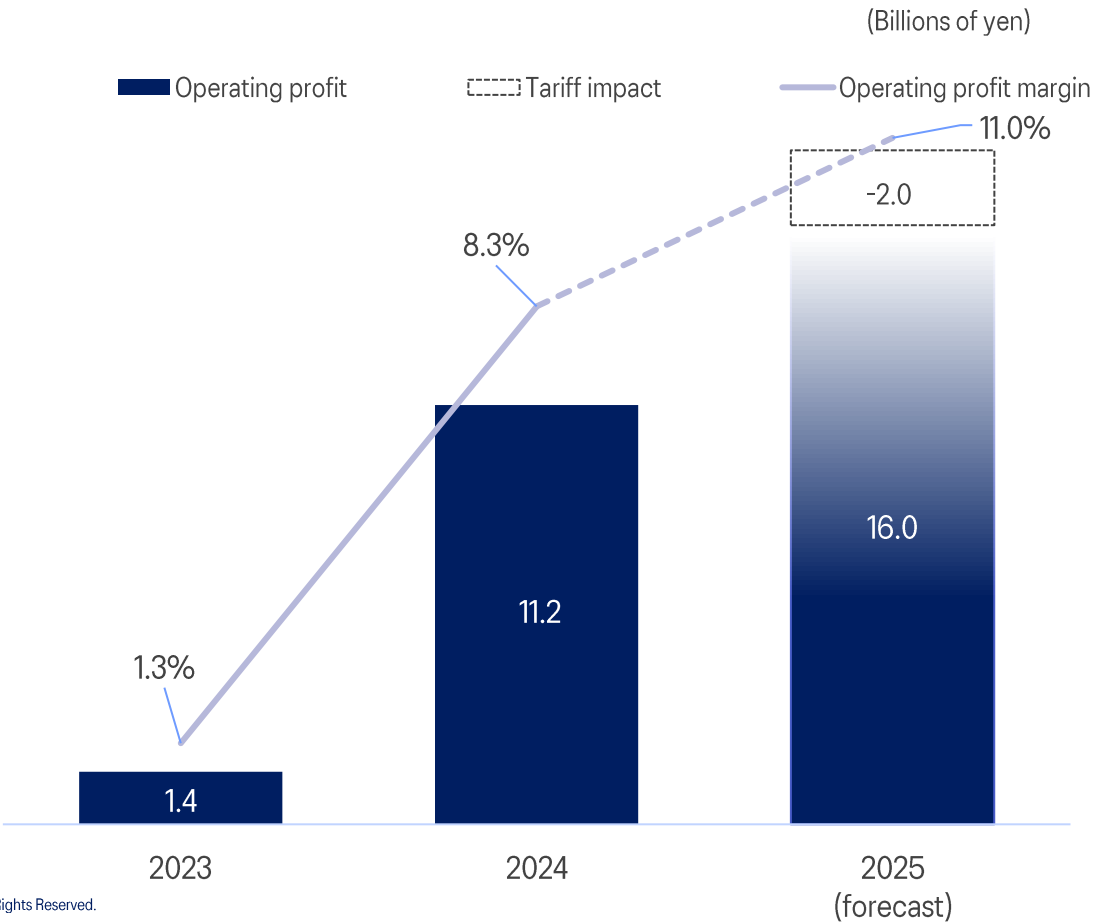
Strategic product streamlining

	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



Operating profit, Operating profit margin



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



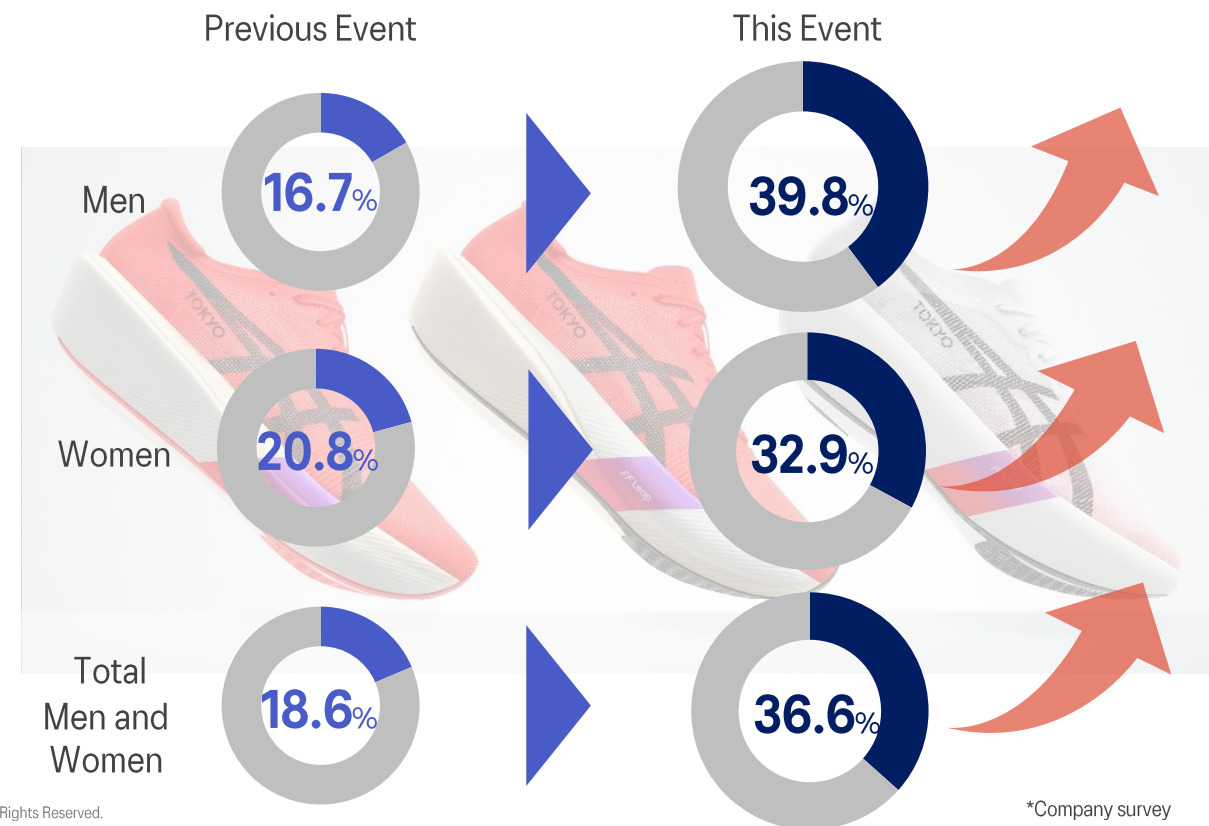
Isaac Nader (Portugal)
Men's 1500m - 1st place



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.



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: Kumesi Sichala (Ethiopia) 5th place: Evaline Chirchir (Kenya) 7th place: Leanne Pompeani (Australia)	



Hailemariam Kiros(Ethiopia)

Berlin		Participants: 55,000 (September 2025)
Women	3rd place: Azmera Gebru (Ethiopia) 6th place: Fabienne Königstein (Germany) 9th place: Honami Maeda (Japan)	



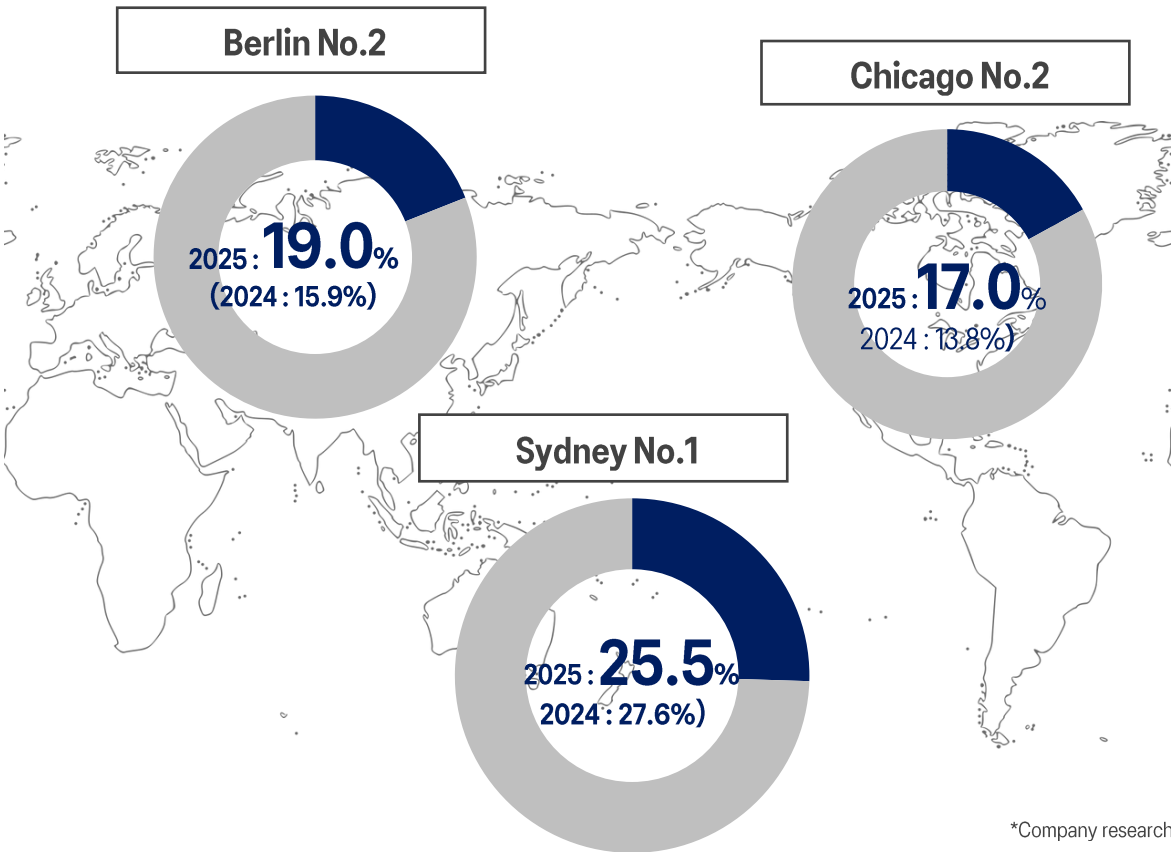
Azmera Gebru (Ethiopia)

Chicago		Participants: 53,000 (October 2025)
Women	3rd place: Magdalena Shauri (Tanzania) 4th place: Loice Chemnung (Kenya)	



Magdalena Shauri (Tanzania)

Footwear Share

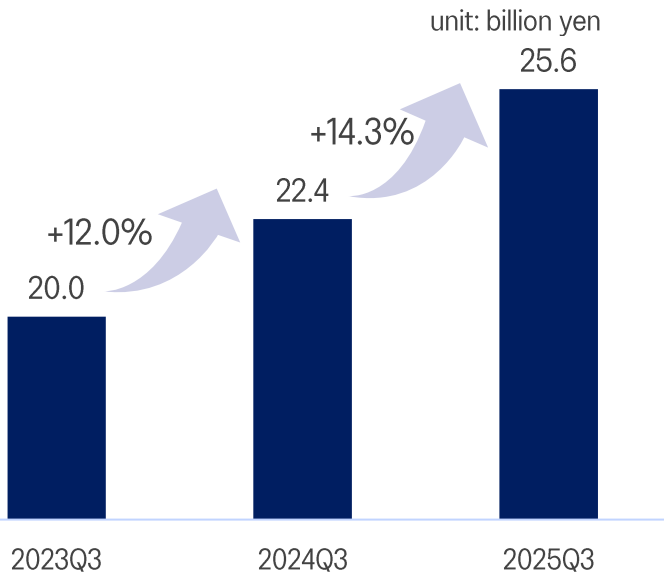


*Company research

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



ASICS Shoes Share



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

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

- 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.

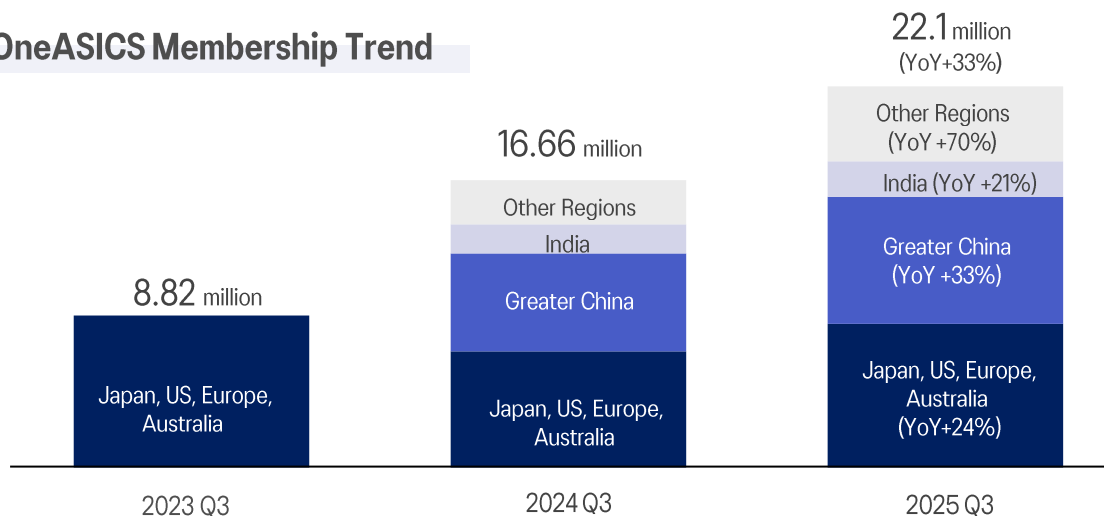
*A Boston-based startup operating an AI platform

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.

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.



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FY25 Q3 OVERVIEW

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 : +36.1billion 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.

CONSOLIDATED INCOME STATEMENT

REPEATED

(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%
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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

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

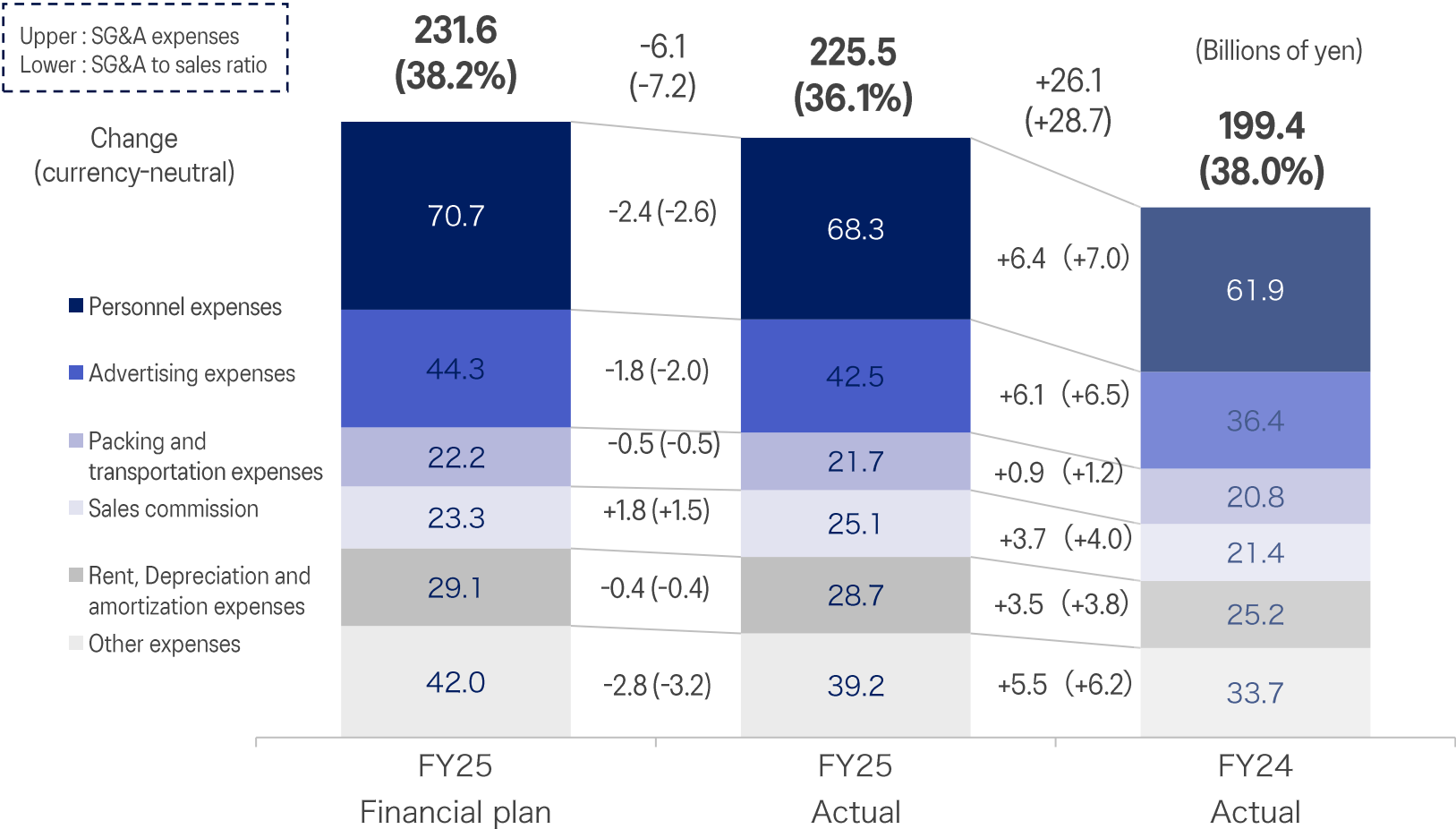
On a currency-neutral basis	Net sales	+36.4	+19.9%
	Operating profit	+13.5	+41.4%
	Profit	+9.5	+41.9%

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	

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.



Reference : Average exchange rate (yen)	FY25 FP	FY25 Actual	FY24 Actual
USD	150.00	148.76	150.69
EUR	160.00	165.49	163.92
RMB	20.00	20.61	21.00

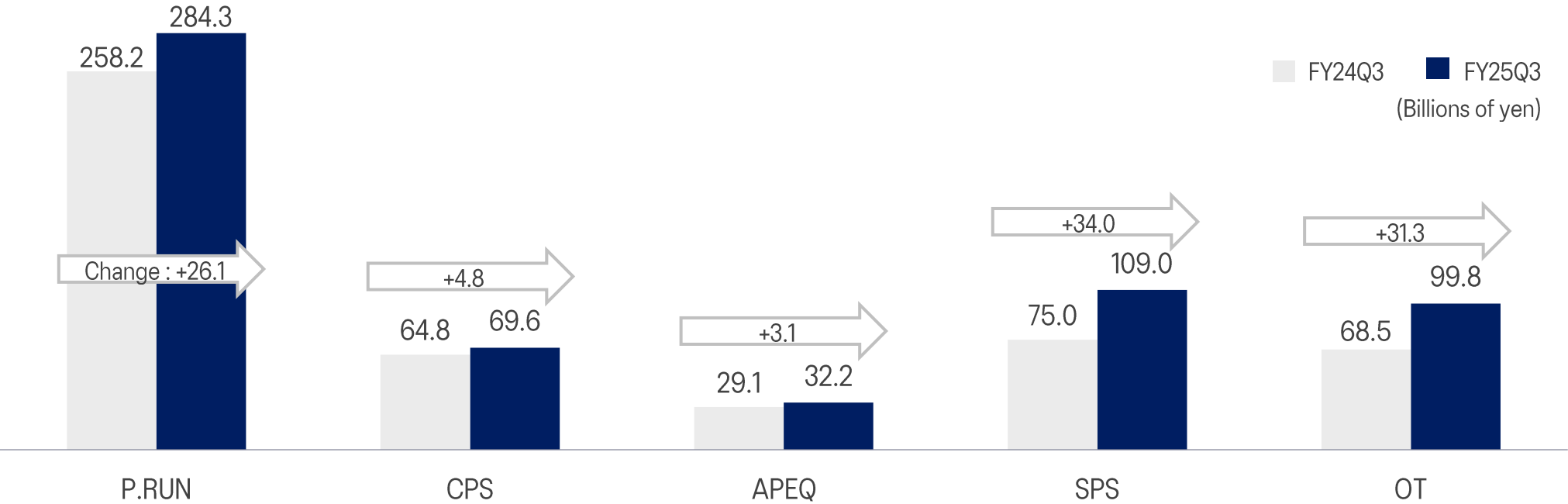
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CONSOLIDATED NET SALES BY CATEGORY

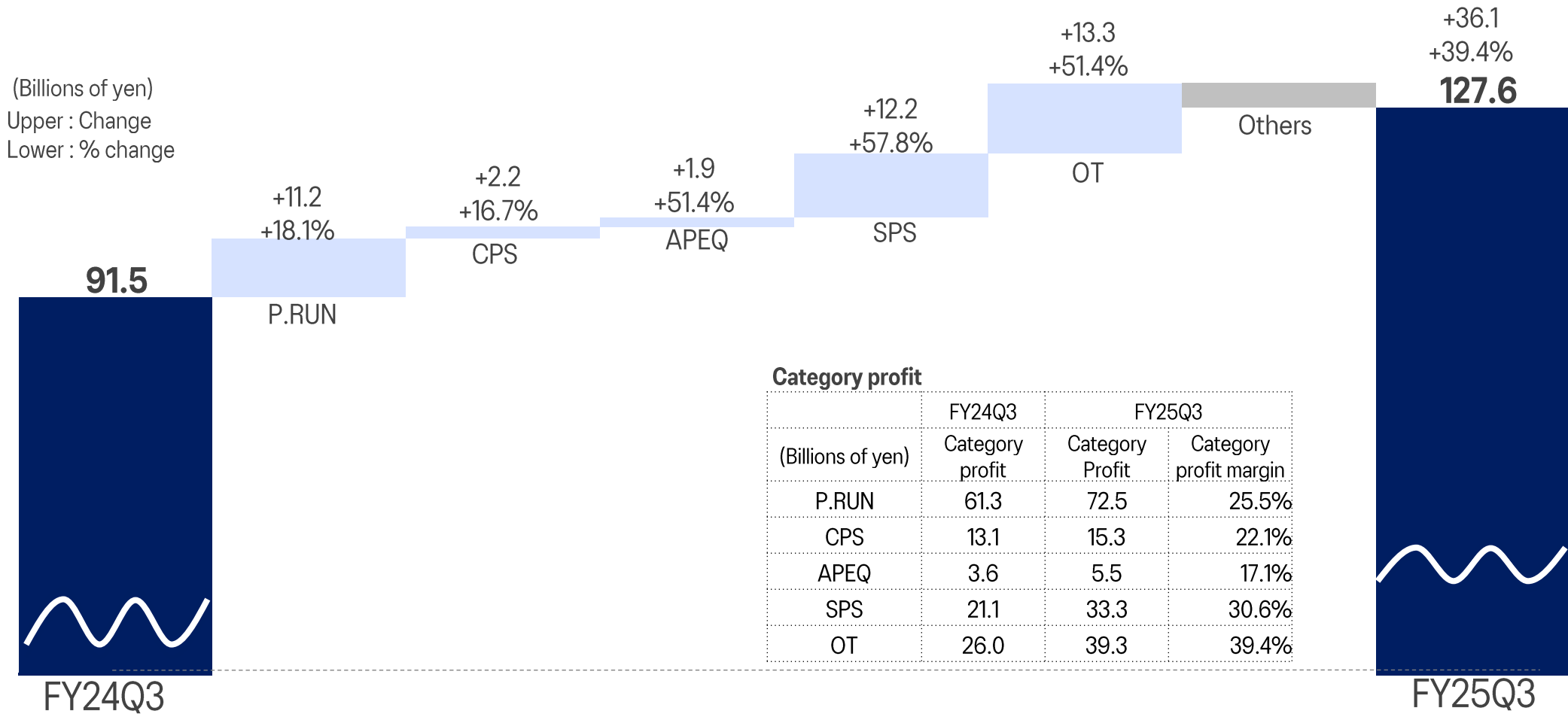
- P.RUN sales increased by focusing on high-end products even with strategic sales decrease. Particularly, ASICS Japan, Europe, and Southeast and South Asia showed significant sales growth.
- SPS showed sales growth in all regions. Particularly, North America, Europe, and Greater China led the growth. 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.



% change	+10.1%	+7.3%	+10.7%	+45.2%	+45.7%
currency-neutral	+11.8%	+8.5%	+11.8%	+46.8%	+46.9%

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%.



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

PERFORMANCE RUNNING (P.RUN)

		(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



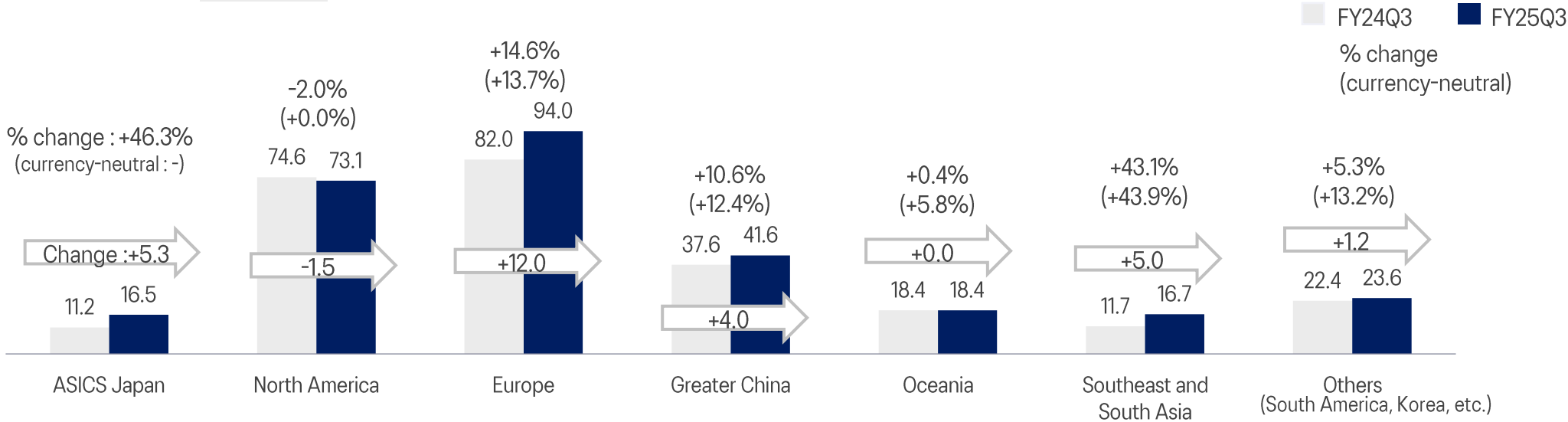
MEGABLAST

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 pf marathon season.



CORE PERFORMANCE SPORTS (CPS)



GEL-RESOLUTION X NIGHT ENERGY

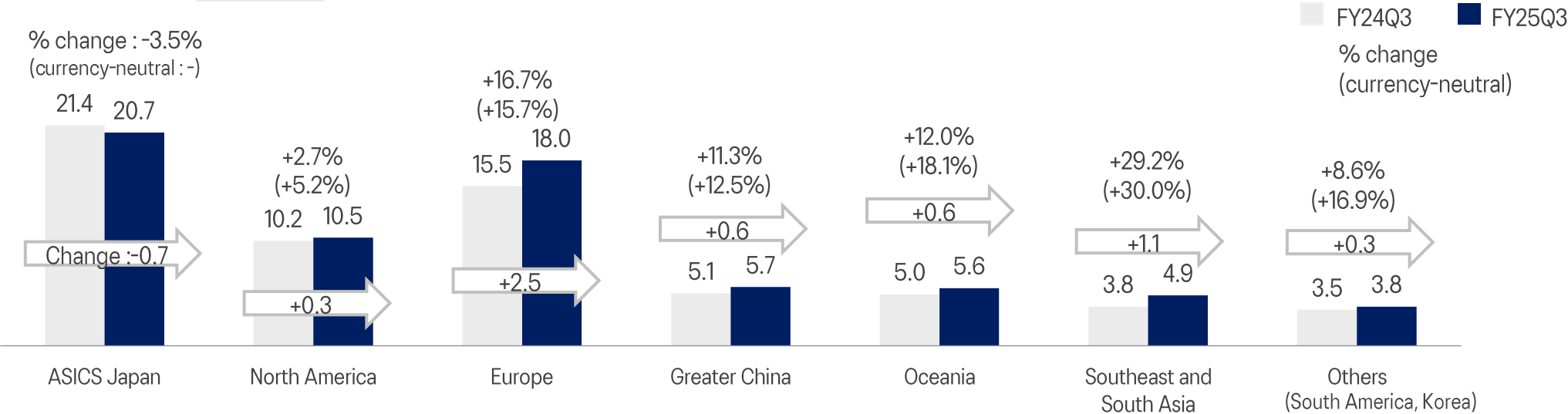
A flagship model which creates advanced stability and cushioning for players who like to control the game from the baseline.

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.

9-month period (Jan to Sep)		(Billions of yen)		
	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)		(Billions of yen)		
	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.

APPAREL & EQUIPMENT (APEQ)

(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

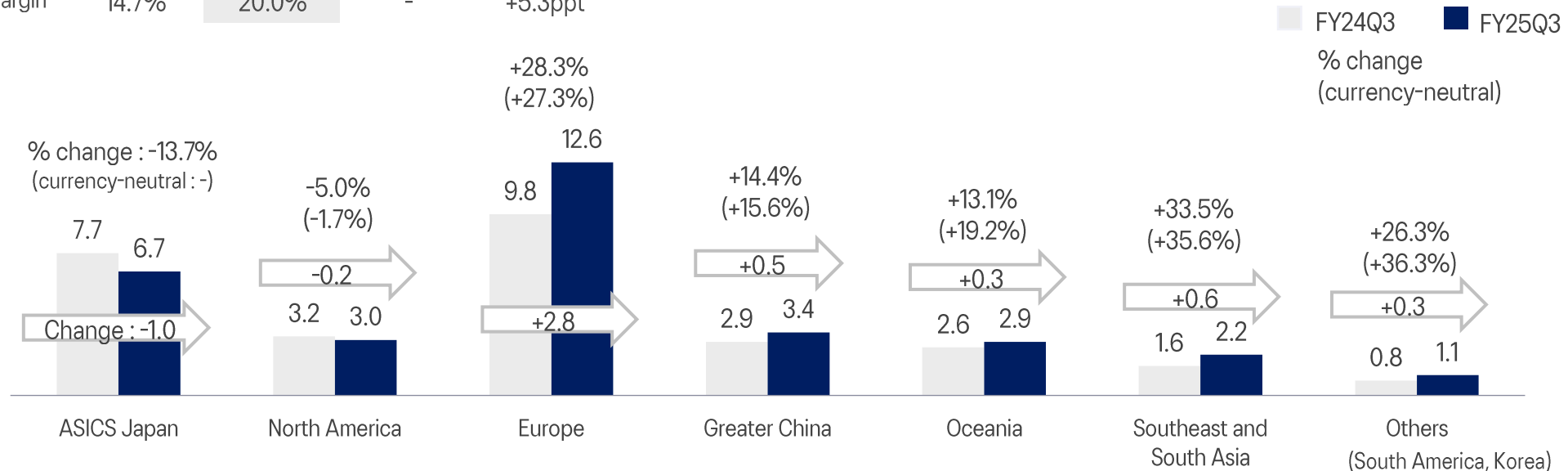
Summary

- 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.



LIMITED SERIES

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



SPORTSTYLE (SPS)

(Billions of yen)

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

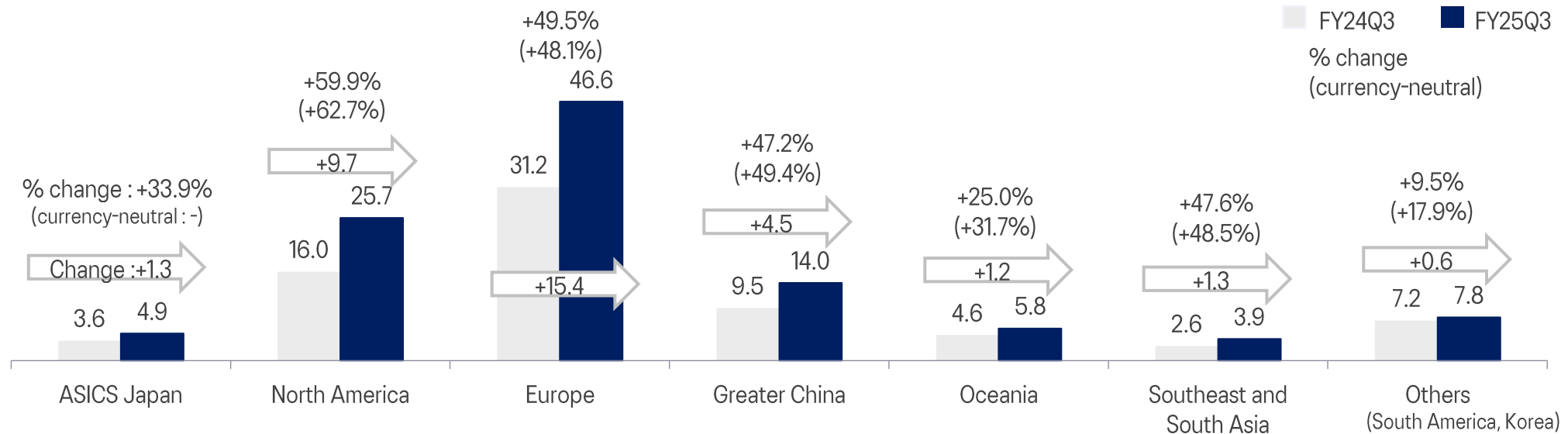
- Net sales increased significantly YoY.
- 3-month sales increased significantly across all regions, driven by GEL-1130 and GEL-KAYANO14 from VINTAGE TECH and GEL-NYC from MODERN.
- Gross margin stands at 50.6% (-0.3ppt YoY). WS channel saw significant business growth due to increased sales space, the 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.

GEL-CUMULUS 16

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



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



ONITSUKA TIGER (OT)

		(Billions of yen)		
9-month period (Jan to Sep)	FY24Q3	FY25Q3	YoY 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	YoY 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

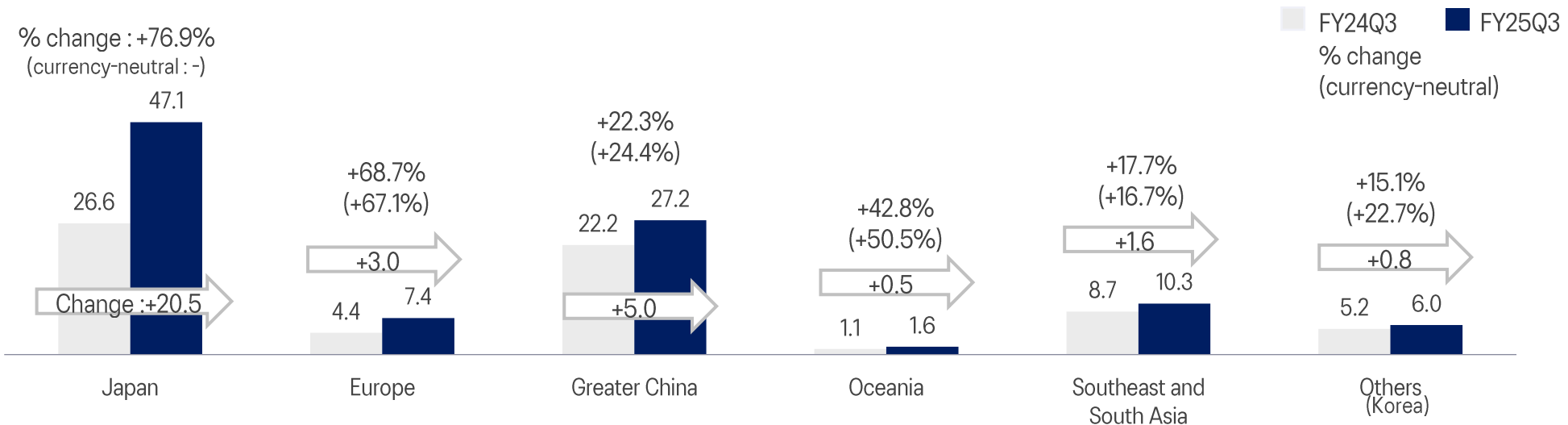


TIGRUN

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.



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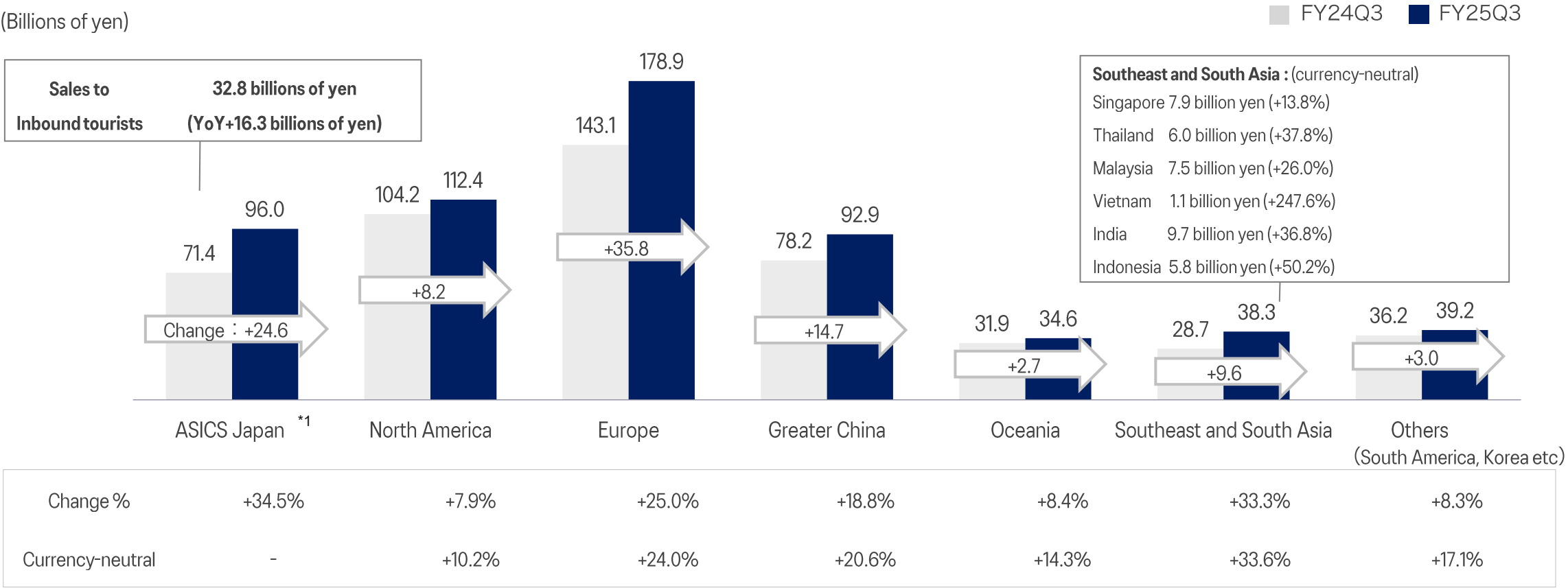
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REGIONAL NET SALES

- 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.

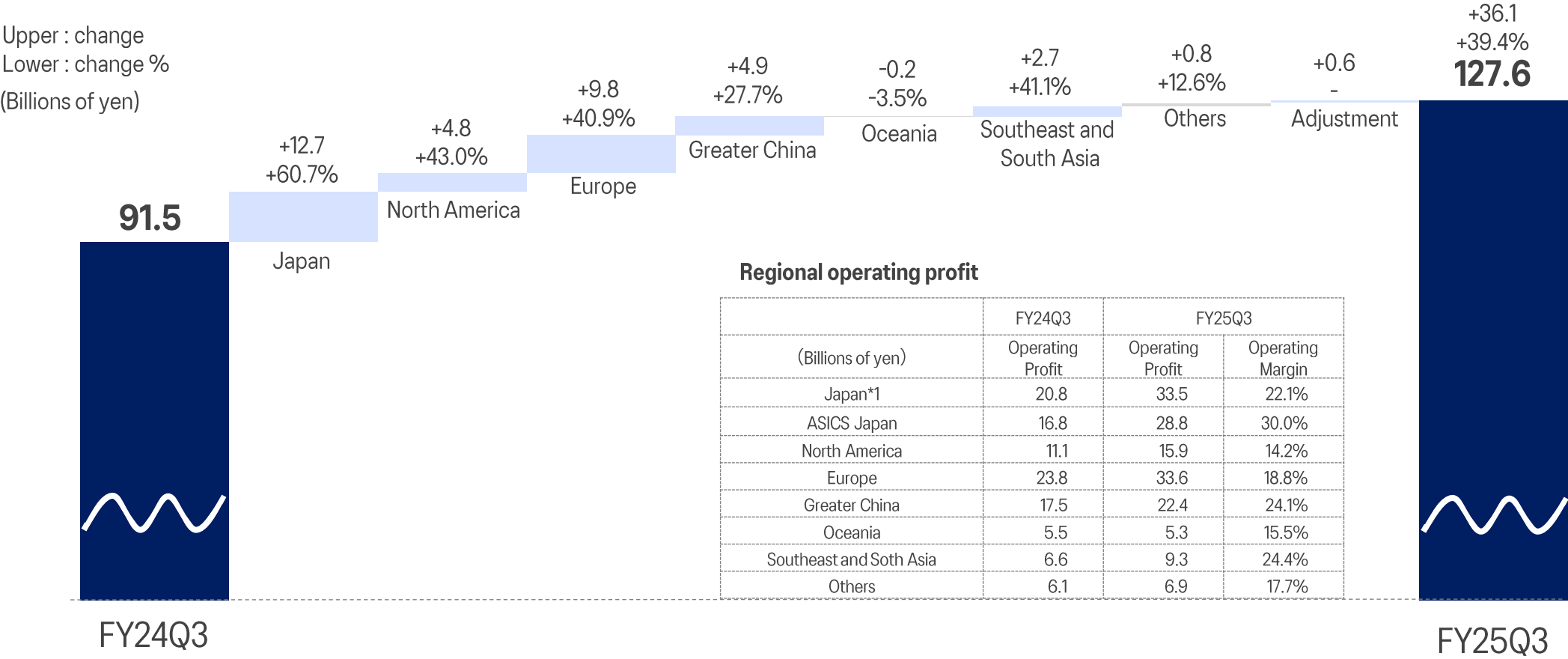
(Billions of yen)



^{*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.

REGIONAL OPERATING PROFIT BREAKDOWN

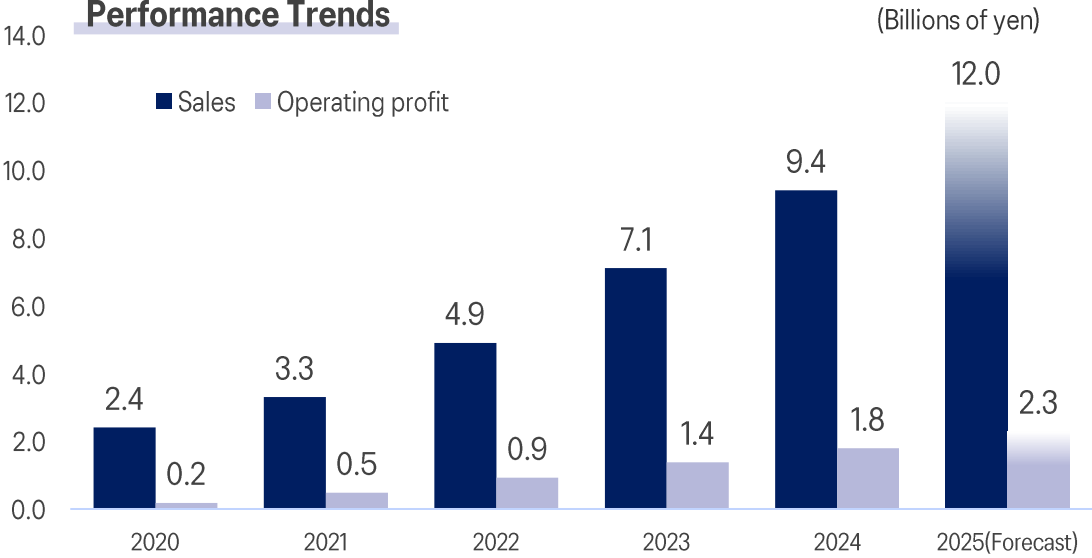
- ASICS Japan’s gross margin improved supported by enhanced profitability in APEQ and sales growth in OT. In addition, operating margin significantly improved to 30.0% due to lower SG&A to sales ratio.
- In North America, despite the negative impact of tariffs, operating margin strongly improved to 14.2% (+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.



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

INITIATIVES IN INDIA

Performance Trends



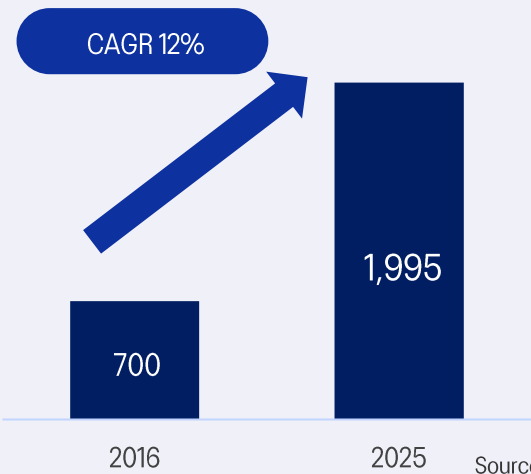
ASICS DTC Strategy

- 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



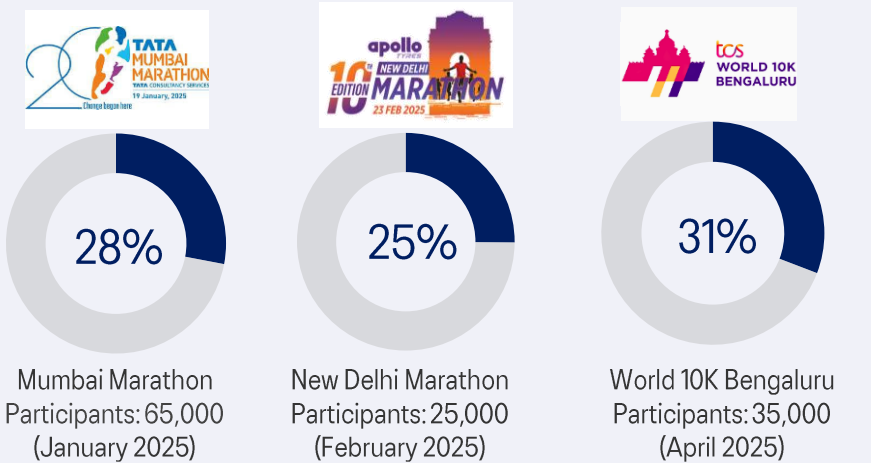
Expansion of the Running Market

Expanding market with rapid increase in running events



Strengthening ASICS' presence

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



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

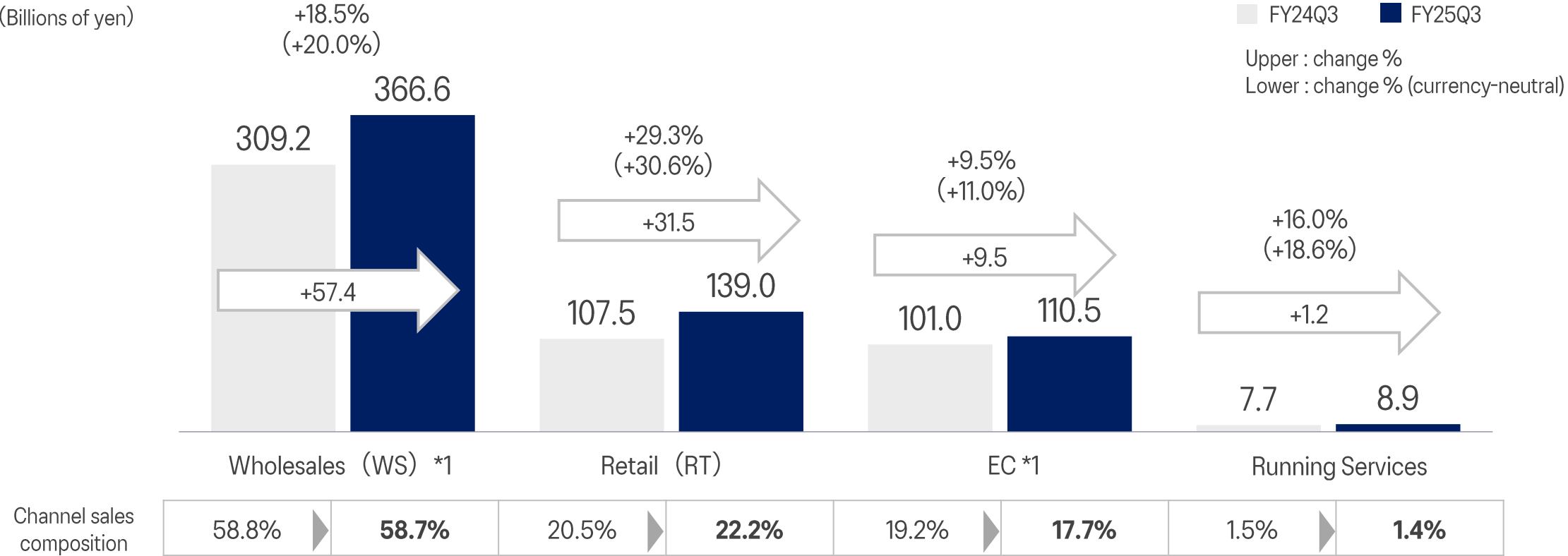
Strengthen production system

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

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%.



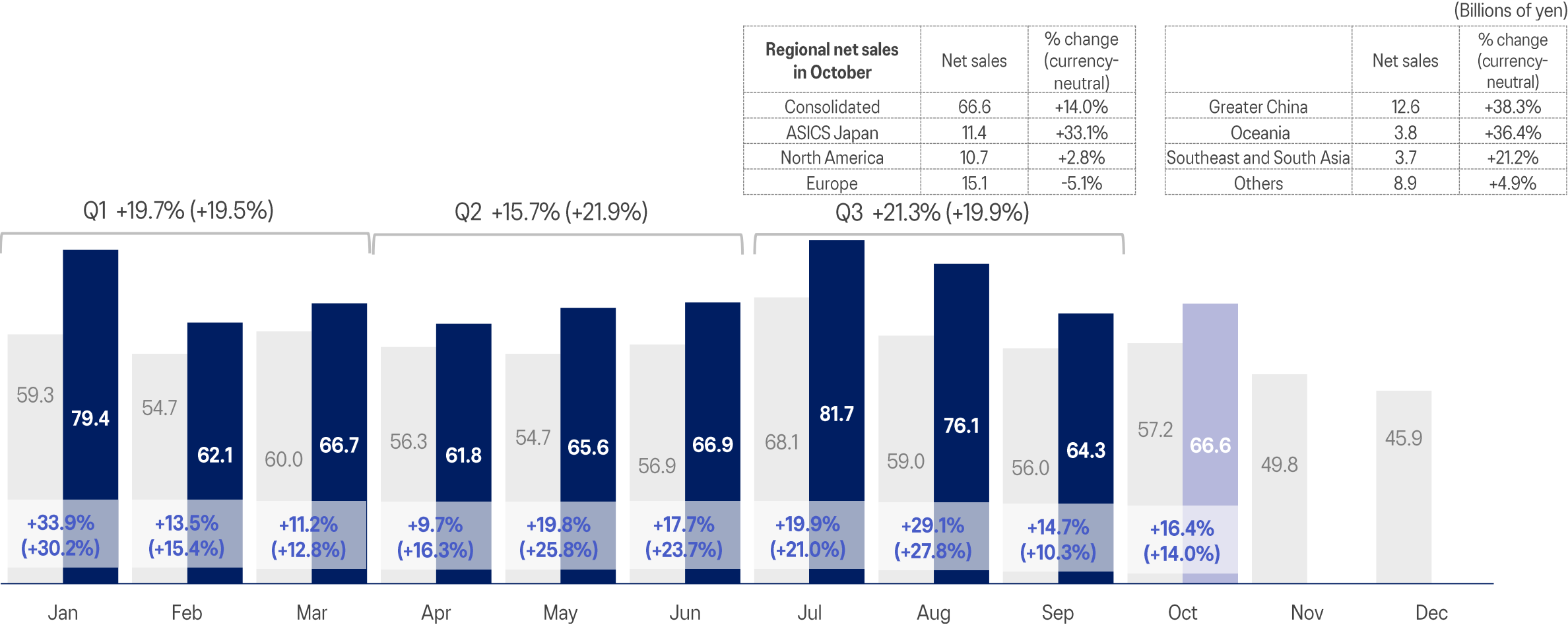
*1 Company-operated E-commerce website and marketplace are included in E-commerce, while wholesale E-retailer is included in wholesale.

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%.



* As the net sales in October in FY25 are based on preliminary data, they may differ from the actual data.

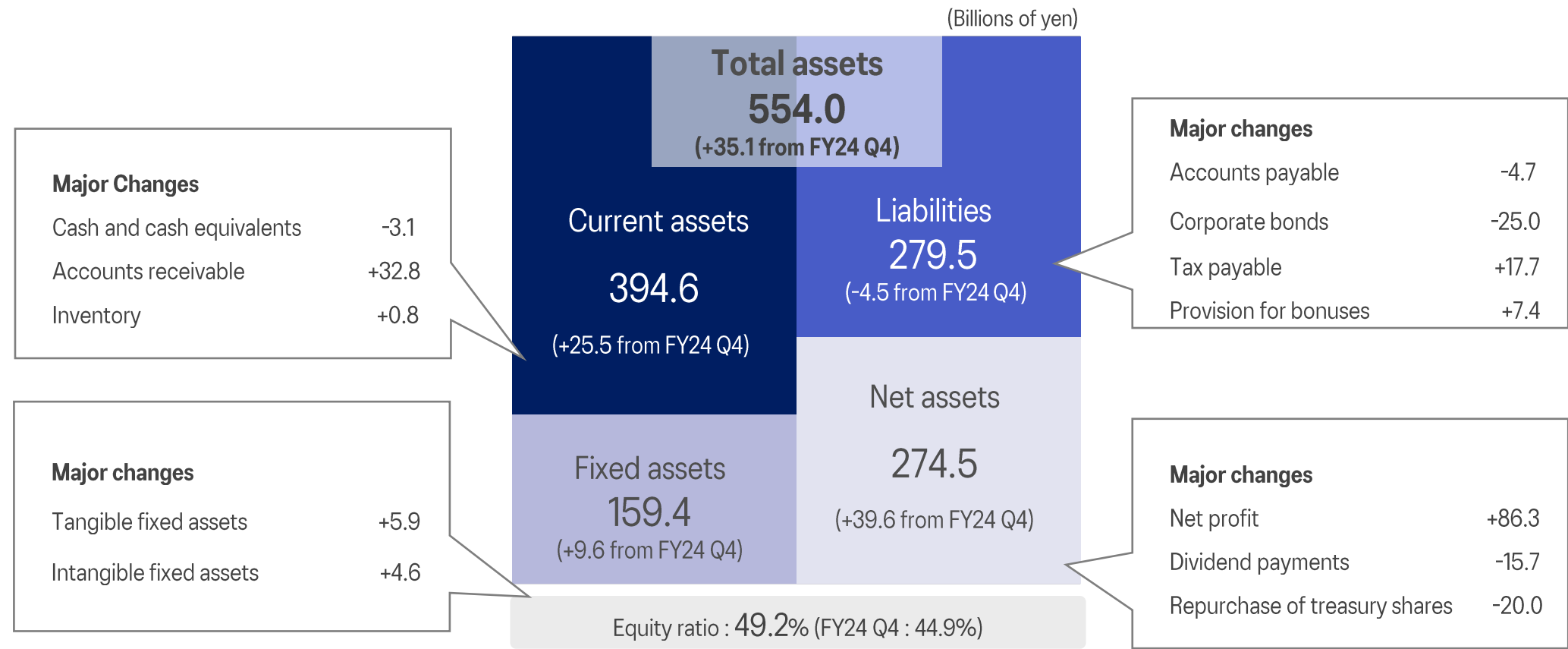
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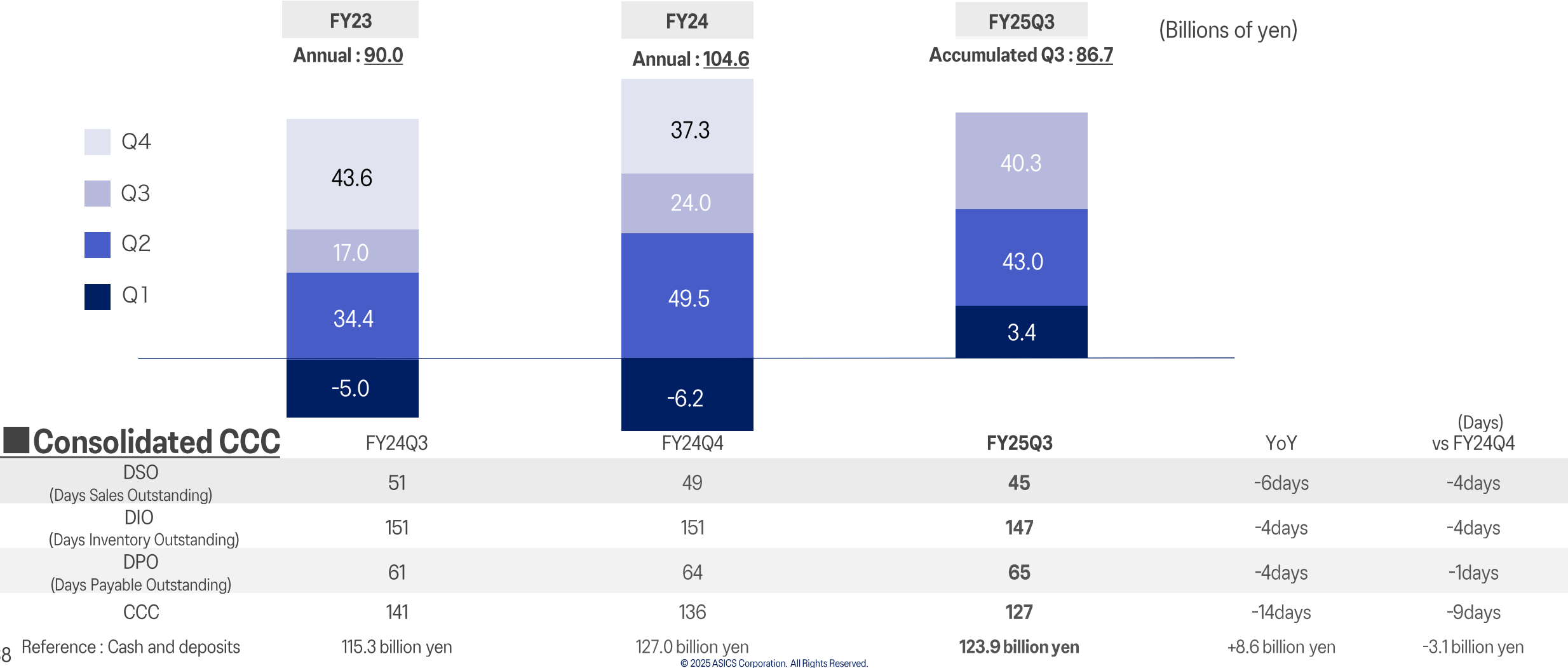
CONSOLIDATED BALANCE SHEET

- 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.



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.



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.

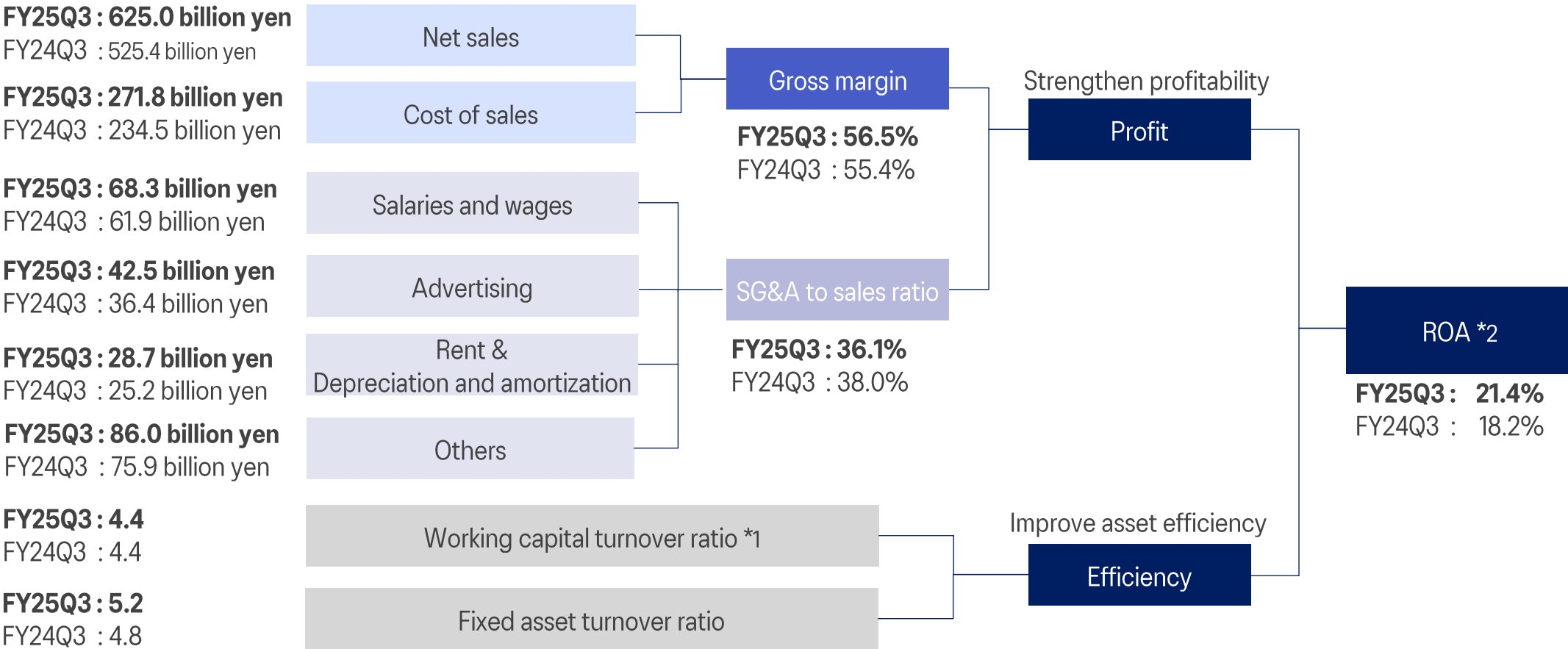
■ Consolidated DIO (Billions of yen)		FY24Q3	FY24Q4	FY25Q3	YoY	vs FY24Q4
Consolidation	DIO	151days	151days	147days	-4days	-4days
	Inventories	113.9	137.5	138.3	+24.4	+0.8

■ 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

- 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.

*2 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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CONSOLIDATED BUSINESS FORECAST

Repeated

- 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%	-

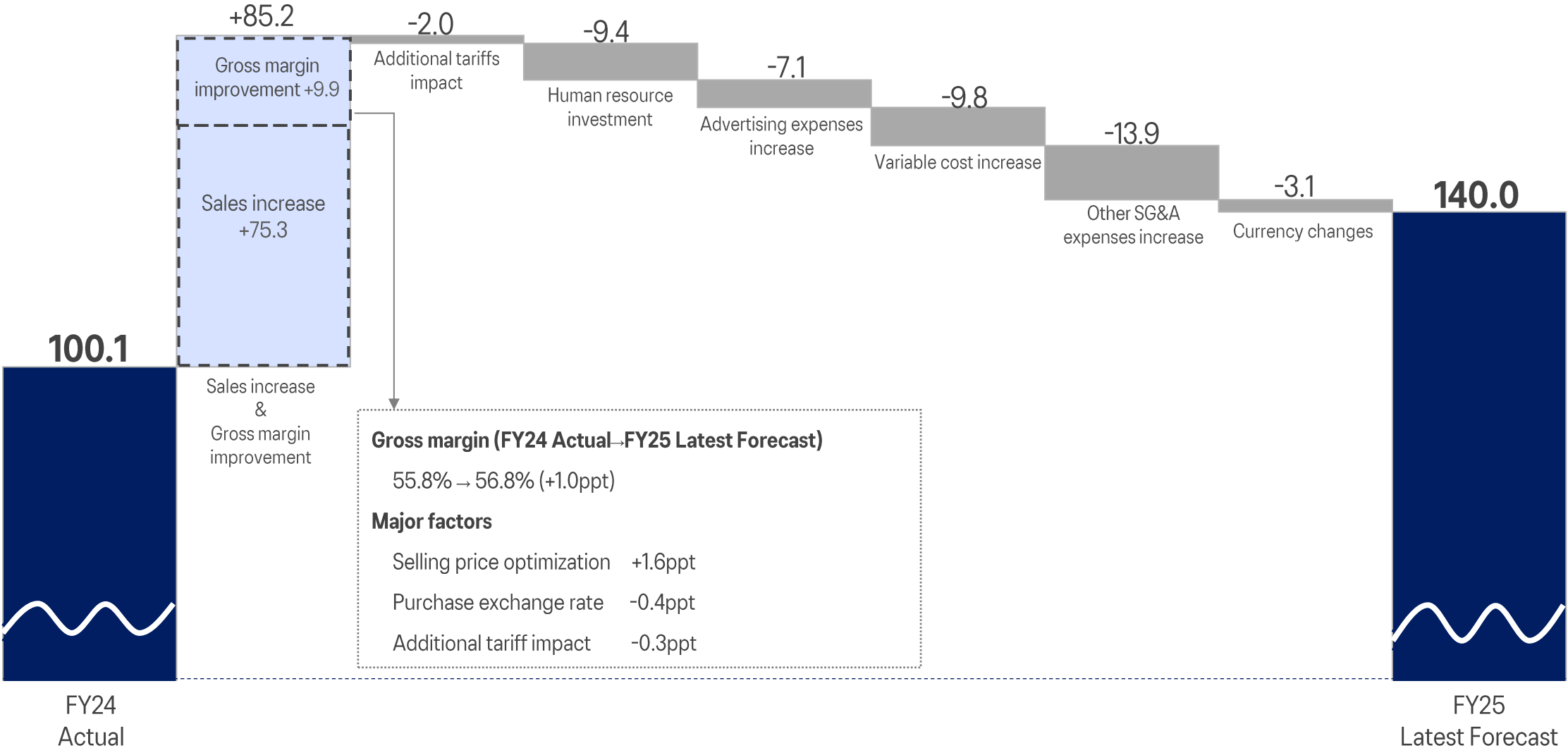
Dividend	Interim	Year-end	Annual
FY24	* 10.0 yen	10.0 yen	20.0 yen
FY25	12.0 yen	16.0 yen	28.0 yen

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).

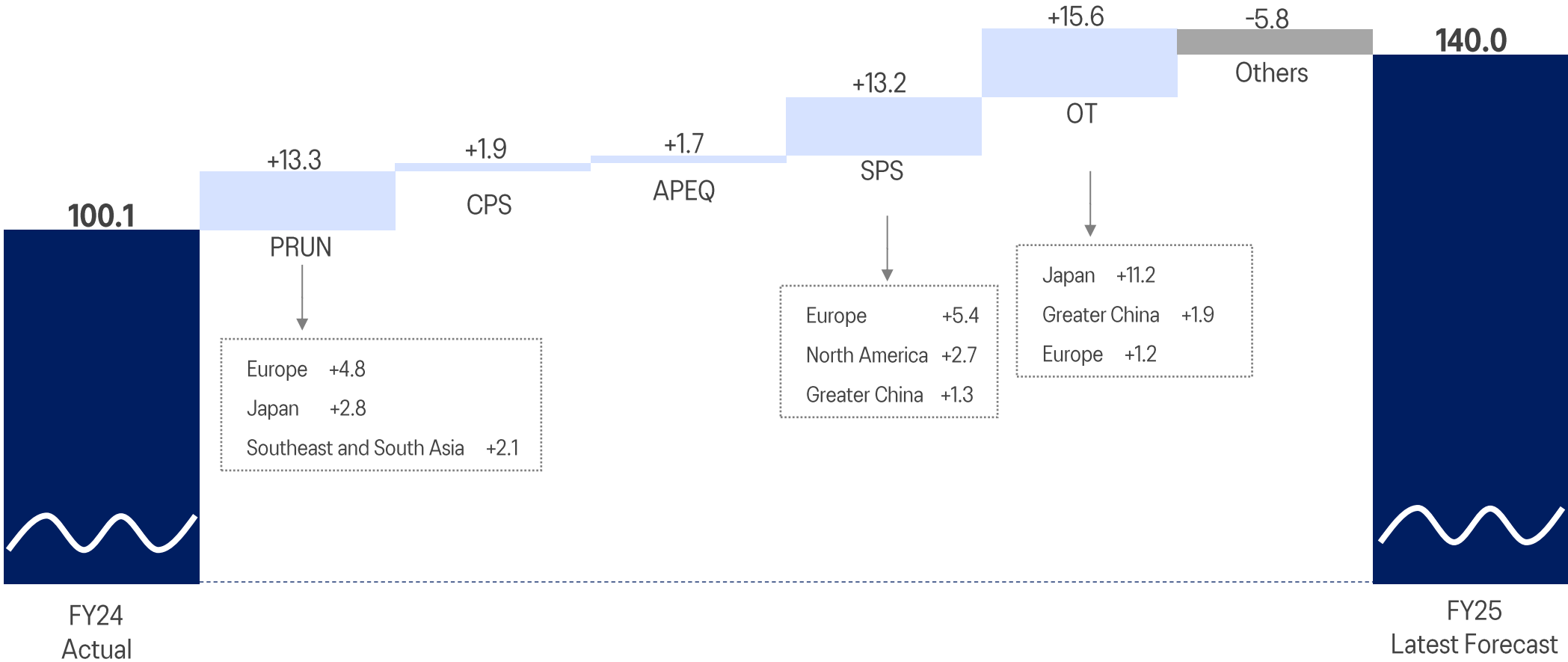
FY25 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY ELEMENT

(Billions of yen)



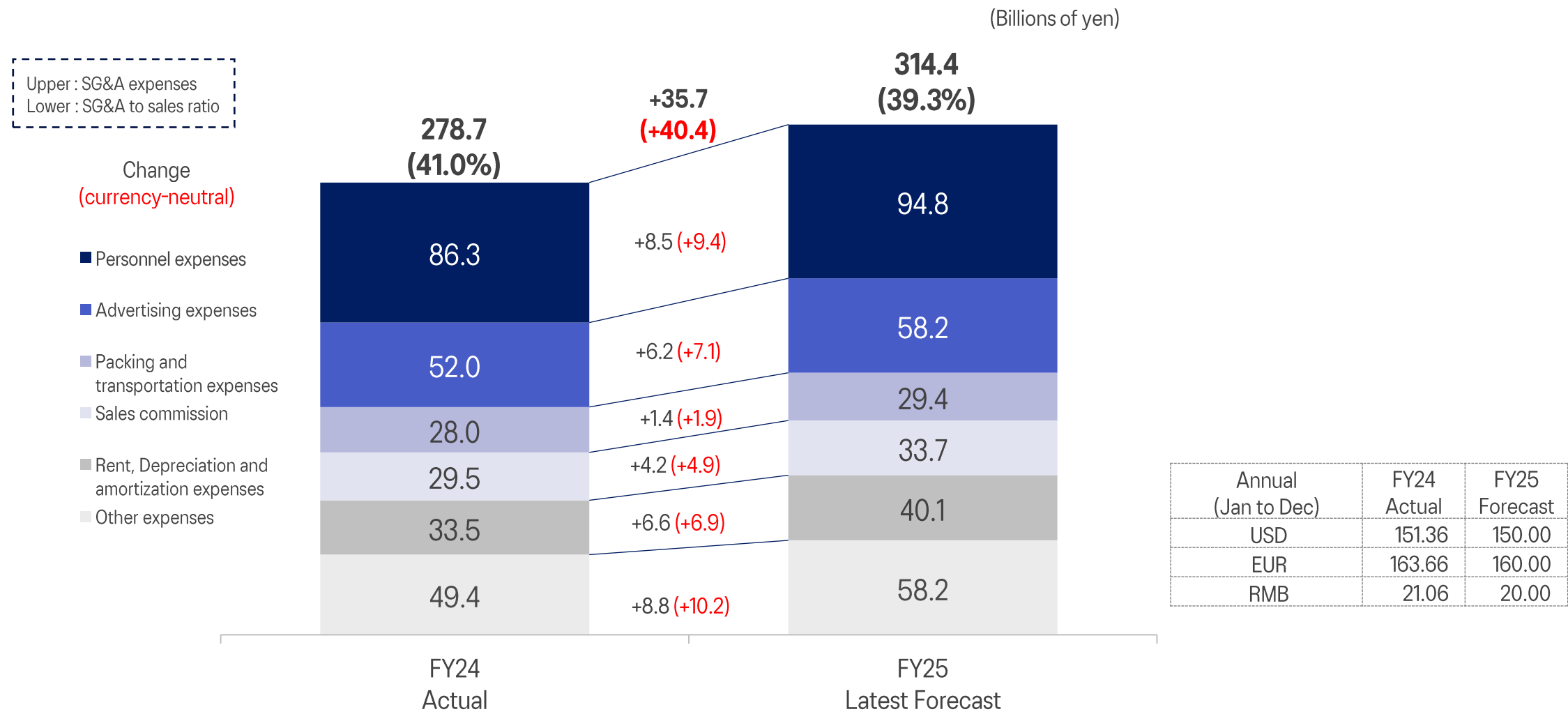
FY25 CONSOLIDATED OPERATING PROFIT FORECAST BREAKDOWN BY CATEGORY

(Billions of yen)



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.



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IR CALENDAR (TENTATIVE)

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

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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

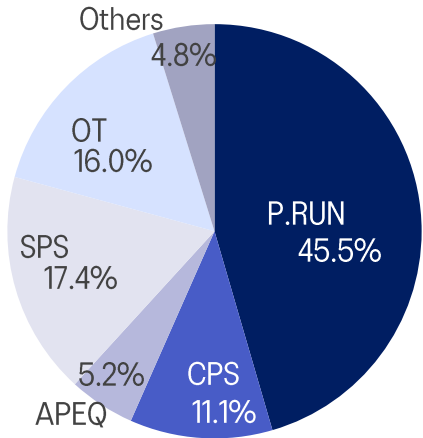
- **Supporting the Tokyo 2025 Deaflympics Japan Team as an Official Partner**
To be held in Tokyo in November 2025. Supporting the Japanese Team as an Official Partner. This partnership was realized because their commitment to promoting and advancing sports for the deaf and hard of hearing, and to contributing 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.



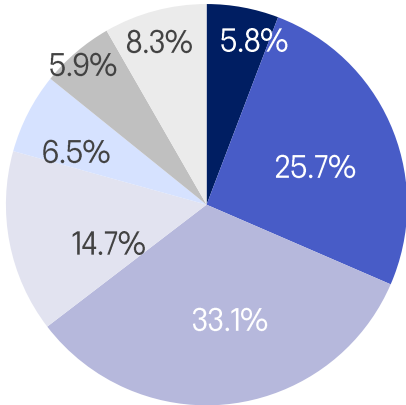
REGIONAL NET SALES BY CATEGORY (FY25 Q3)

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

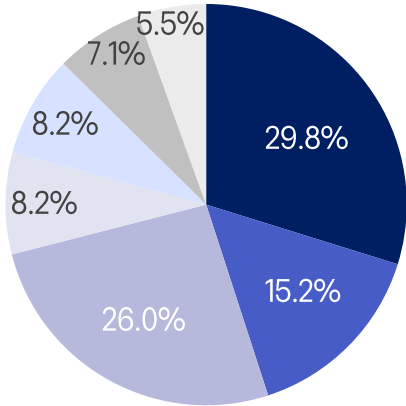
Consolidated



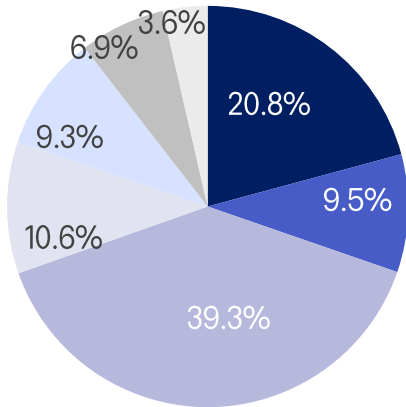
P.RUN



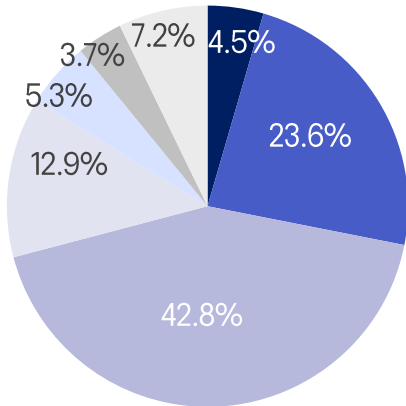
CPS



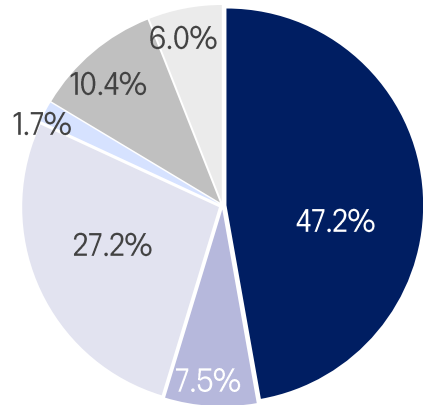
APEQ



SPS



OT

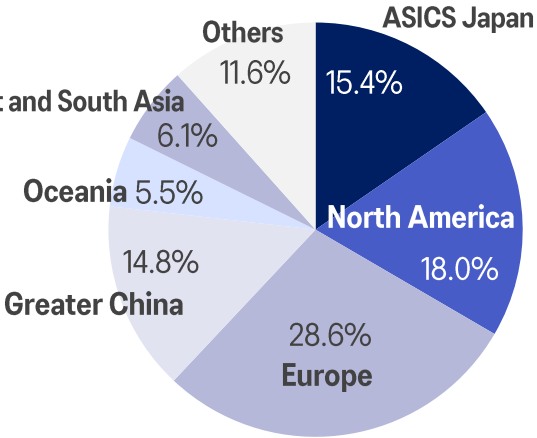


REGIONAL CATEGORY STRUCTURE (FY25Q3)

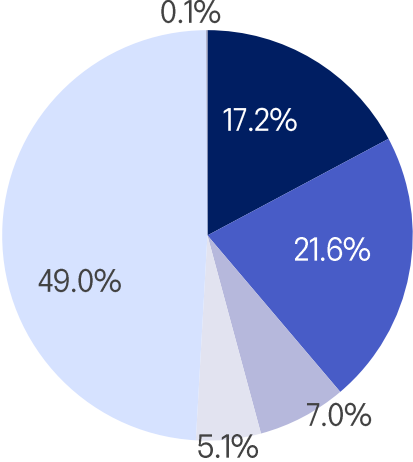
*Category composition by region

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

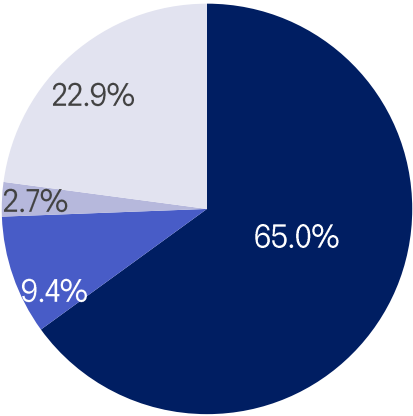
Consolidated



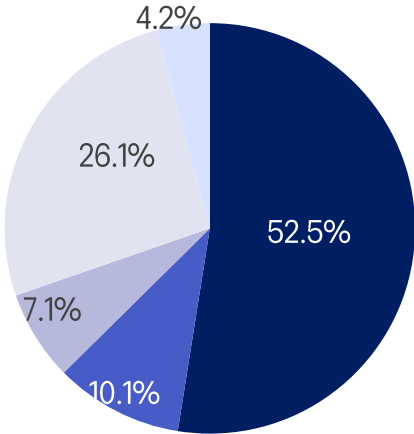
ASICS Japan



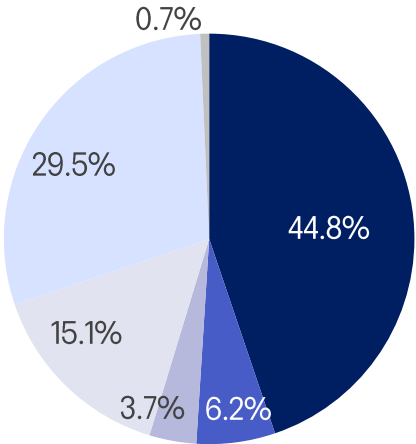
North America



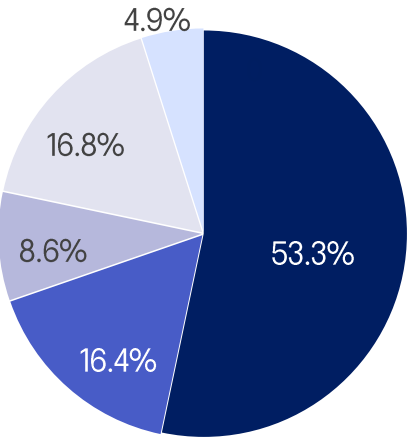
Europe



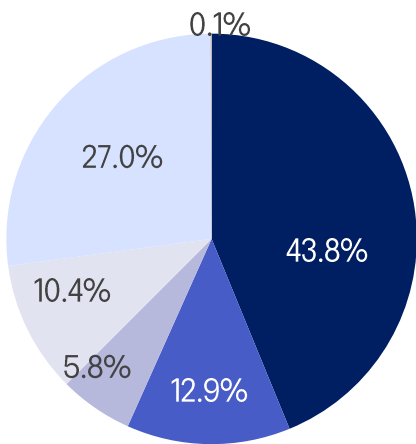
Greater China



Oceania



Southeast and South Asia



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

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

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 Actual	FY25 Latest Forecast	% change	% change (currency-neutral)
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.

FY25 CONSOLIDATED BUSINESS FORECAST BY CATEGORY

(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

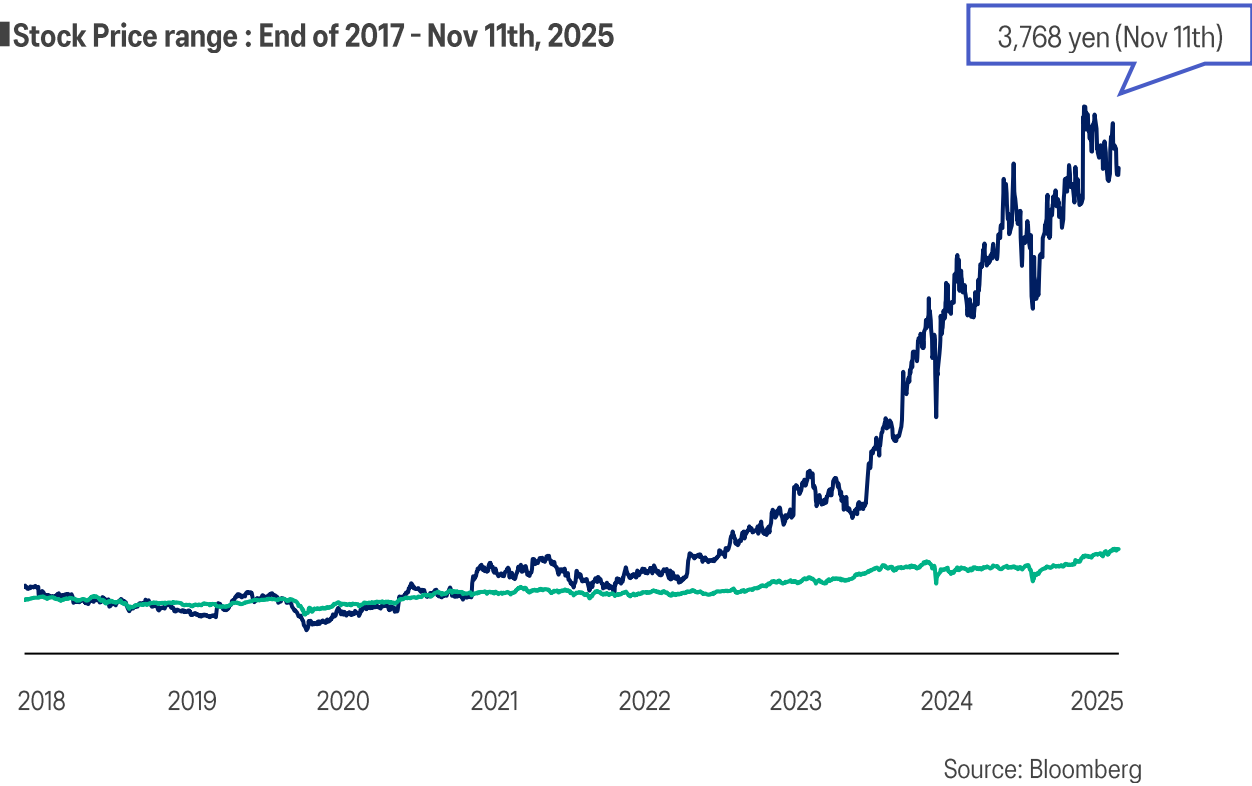
FY25 CONSOLIDATED BUSINESS FORECAST BY REGION

(Billions of yen)		FY25 Previous Forecast	FY25 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

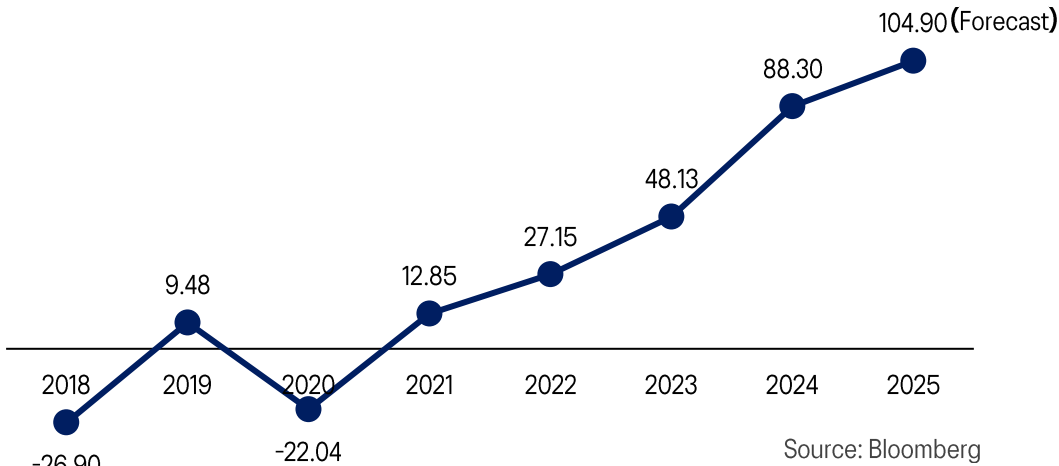
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 Japan region includes ASICS Japan, ASICS Trading, and NISHI Athletic Goods, etc.

STOCK PRICE AND INDEX TRENDS

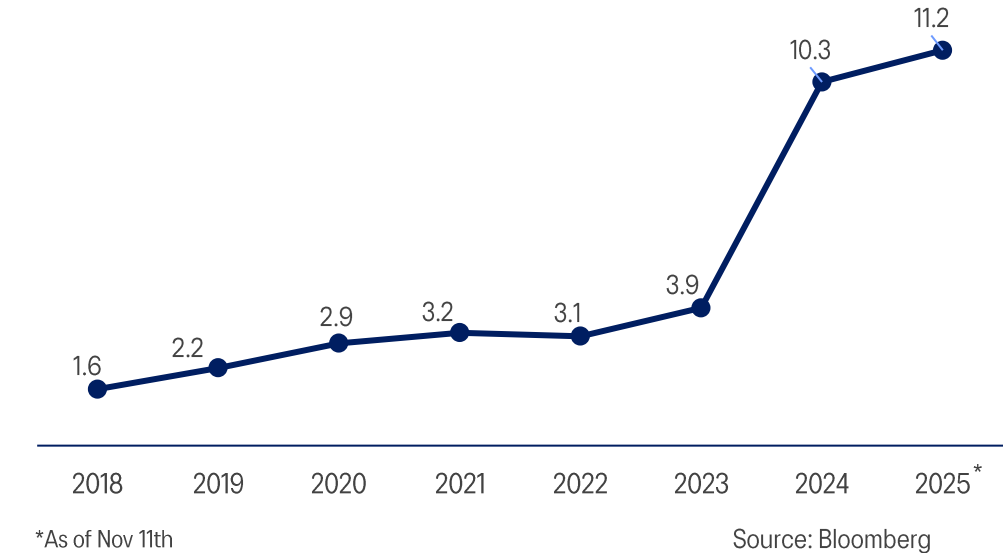
■ Stock Price range : End of 2017 - Nov 11th, 2025



■ EPS Trend



■ PBR Trend



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



METAFUJI TRAIL

¥29,700 / \$250 / €250



Trabuco Max 4

¥19,800 / \$160 / €180



GEL-Trabuco 13

¥17,600 / \$140 / €160

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-FLEXKEEPRO 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.