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Name of the Company: ASICS Corporation
 President and COO, Representative Director: Yasuhito Hirota
 Executive Officer, Senior General Manager,
 Accounting and Finance Division : Koji Hayashi
 Telephone Number : +81(0)50-1744-3104
 Code Number: 7936 Listing Exchanges: Tokyo

Notice Concerning the Revision of the Consolidated Business Results Forecast for the Fiscal Year Ending December 31, 2021 and the Recording of Extraordinary Loss

ASICS Corporation (the “Company”) hereby announces revision of the consolidated business results forecast for the fiscal year ending December 31, 2021 disclosed on May 13, 2021, as described below. The Company also announces the recording of extraordinary loss in its consolidated financial results for the fiscal year ending December 31, 2021, as described below.

1. Revision of the consolidated business results forecast for the fiscal year ending December 31, 2021 (January 1, 2021 – December 31, 2021)

(Amount: million yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (May 13, 2021)	385,000 ~395,000	11,500 ~13,500	10,000 ~12,000	2,000 ~3,500	10.93 yen ~19.13 yen
New forecast (B)	395,000	14,500	13,500	2,500	13.66 yen
Amount changed (B-A)	10,000 ~0	3,000 ~1,000	3,500 ~1,500	500 ~(1,000)	—
Percentage of change (%)	2.6 ~0.0	26.1 ~7.4	35.0 ~12.5	25.0 ~(28.6)	—
(Reference) Actual results for the fiscal year ended December 31, 2020	328,784	(3,953)	(6,923)	(16,126)	(88.17) yen

2. Reasons for the revision of the consolidated business results forecast

Since it was difficult to reasonably calculate the impact of the spread of the novel coronavirus disease (COVID-19) on the Company’s business performance, the Company had announced the forecast on a range basis, but now that it is possible to estimate a specific value based on the information currently available, the Company hereby announces the forecast as described above.

Although the Tokyo 2020 Olympic Games was held eventually without spectators, sales in the major overseas regions, mainly for the Performance Running category and the Onitsuka Tiger category, continue to be strong. As a result, the forecast for net sales was changed to the upper limit of the previously announced range, while the forecasts for operating income and ordinary income were revised upward. The

forecast for profit attributable to owners of parent was set to the amount inside the previously announced range.

Note that it is possible that this consolidated business results forecast could end up being significantly different from actual results due to various factors, such as another large-scale economic slowdown caused by COVID-19. If any significant events that should be disclosed occurs, the Company will disclose the impact on the business results then.

3. Recording of extraordinary loss

Due to the COVID-19, part of the stores originally planned could not be opened. As a result, fixed costs (personnel expenses, depreciation and amortization, etc.) of own retail stores incurred during the closure period and loss on furniture and fixtures and inventories that cannot be transferred to other stores were recorded. The Company recognized extraordinary loss of ¥5,292 million as loss on temporary closing of stores during the six months ended June 30, 2021.

*Explanation on the appropriate use of the business results forecast and other special notes
Forward-looking statements in this document, such as business results forecasts, are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable. The statements are not intended to be a promise by the Company to achieve those results. Actual results may significantly differ from these statements due to various factors.

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