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Notice Concerning the Revision of the Consolidated Business Results Forecast for the Fiscal Year Ending December 31, 2022

ASICS Corporation (the “Company”) hereby announces revision of the consolidated business results forecast for the fiscal year ending December 31, 2022 disclosed on February 10, 2022, as described below.

1. Revision of the consolidated business results forecast for the fiscal year ending December 31, 2022 (January 1, 2022 – December 31, 2022)

(Amount: million yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (February 10, 2022)	420,000	23,000	22,500	13,500	73.77 yen
New forecast (B)	460,000	27,000	26,000	18,000	98.32 yen
Amount changed (B-A)	40,000	4,000	3,500	4,500	–
Percentage of change (%)	9.5	17.4	15.6	33.3	–
(Reference) Actual results for the fiscal year ended December 31, 2021	404,082	21,945	22,166	9,402	51.38 yen

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

With regard to net sales, Performance Running as a dominant category showed a strong growth in each regions such as North America, Europe, Oceania, and Southeast and South Asia in Q2 period. The current steady growth is expected to continue in the rest of the year. Therefore net sales is revised to exceed the previous forecast including a favorable revision of the assumed foreign exchange rates.

Operating income and ordinary income are also expected to exceed the previous forecast due to an increase in net sales in above mentioned regions, despite the impact of soaring distribution costs in North America, Europe, etc.

Profit attributable to owners of parent is revised upward due to expected revision of deferred tax assets in accordance with parent company profit growth such as increase of royalty income from subsidiaries.

Note that it is possible that this consolidated business results forecast could end up being significantly different from actual results due to various factors. If any significant events that should be disclosed occur, the Company will disclose the impact on the business results then.

*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.

(Reference)

	USD	EUR	RMB	AUD
Rate forecast as of February 10, 2022 (yen)	105.0	125.0	17.0	80.0
Rate forecast as of August 12, 2022 (yen)	125.0	132.0	19.0	90.0
Increase / Decrease) (yen)	20.0	7.0	2.0	10.0
Percentage of change (%)	19.0	5.6	11.8	12.5

End