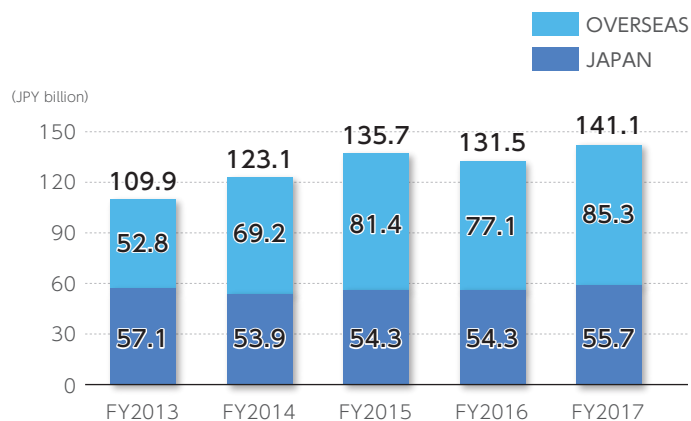


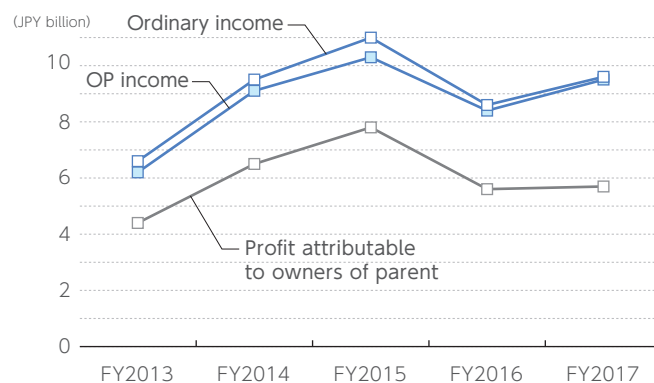
(FY2017=FY ended March 31, 2018)

Business Performances

► Net sales



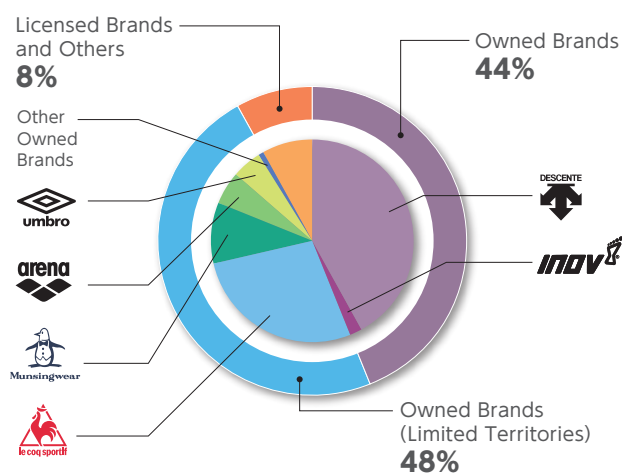
► OP income / Ordinary income / Profit attributable to owners of parent



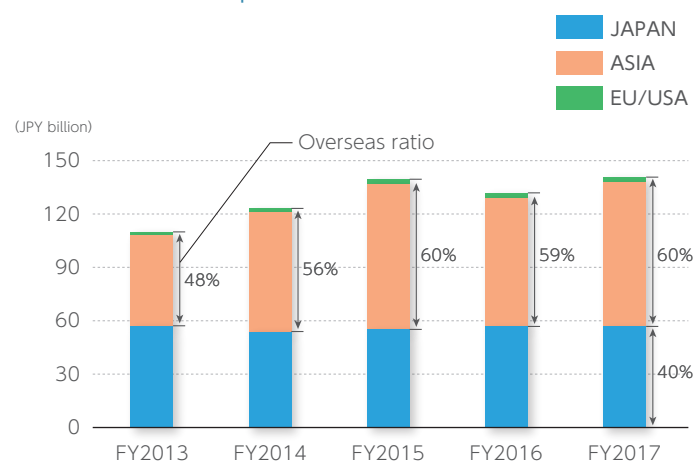
Consolidated (JPY billion)	FY2013	FY2014	FY2015	FY2016	FY2017
Net Sales	109.9	123.1	135.7	131.5	141.1
Operating Income	6.2	9.1	10.3	8.4	9.5
Ordinary Income	6.6	9.5	11.0	8.6	9.6
Profit attributable to owners of parent	4.4	6.5	7.8	5.6	5.7

Sales

► Net sales by brand and ownership structure (%)



► Net sales transition per area (%)

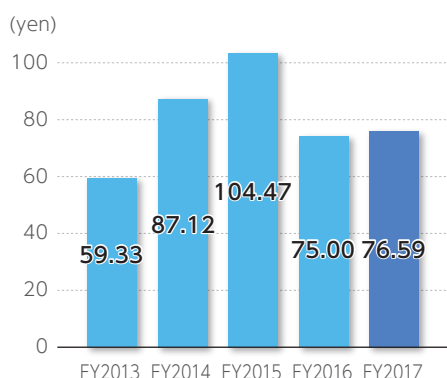


Consolidated(%)	Owned Brands	Owned Brands (Limited Territories)	Licensed Brands and Others
FY2013	26.2	62.8	11.0
FY2014	30.7	60.3	9.0
FY2015	36.5	55.2	8.3
FY2016	40.1	51.3	8.5
FY2017	43.9	48.1	8.1

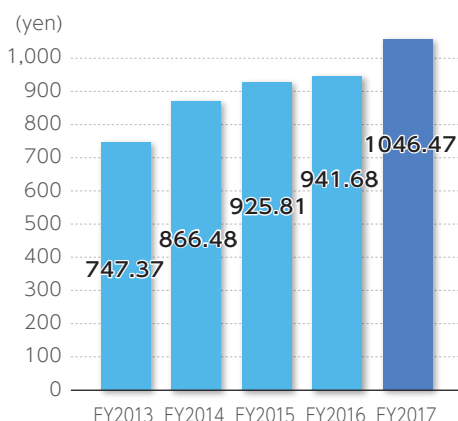
Consolidated (JPY billion)	JAPAN	ASIA	EU / USA
FY2013	57.1	51.0	1.6
FY2014	53.9	67.3	1.8
FY2015	54.3	77.8	3.5
FY2016	54.3	72.6	4.4
FY2017	55.7	80.7	4.6

Stock Value Indices (Per Share)

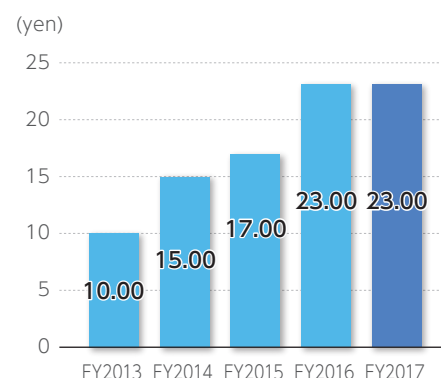
▶ Earnings per share (yen)



▶ Net assets per share (yen)



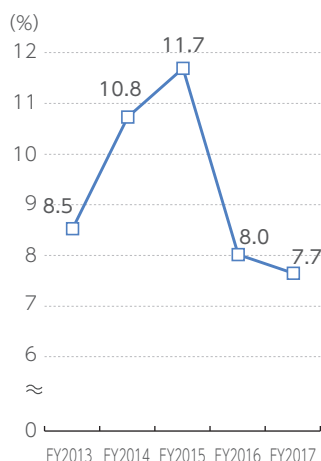
▶ Dividend per share (yen)



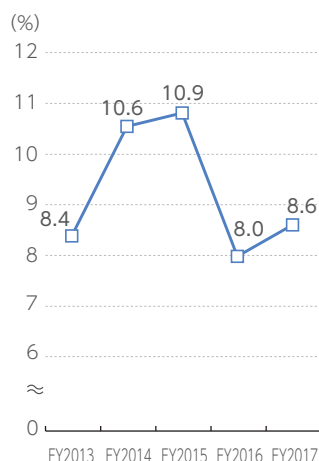
Consolidated (yen)	FY2013	FY2014	FY2015	FY2016	FY2017
Earnings per share	59.33	87.12	104.47	75.00	76.59
Net assets per share	747.37	866.48	925.81	941.68	1046.47
Dividend per share	10.00	15.00	17.00	23.00	23.00
Dividend payout ratio(%)	16.9	17.2	16.3	30.7	30.0

Profitability Ratios

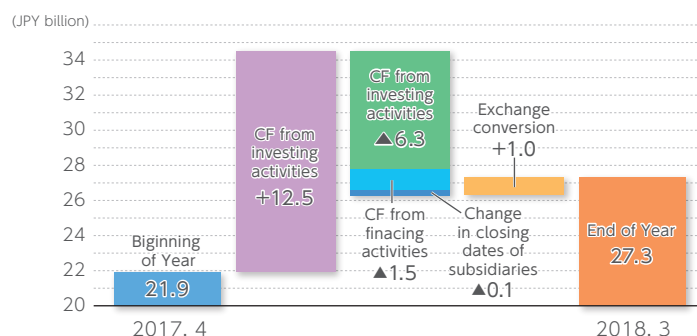
▶ Ratio of return on equity (%)



▶ Ratio of ordinary income to total assets (%)



▶ Cash flow (JPY billion)

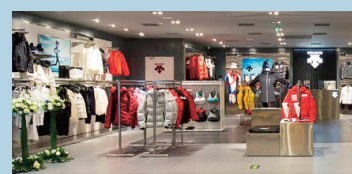


Consolidated(%)	FY2013	FY2014	FY2015	FY2016	FY2017
Ratio of return on equity	8.5	10.8	11.7	8.0	7.7
Ratio of ordinary income To total assets	8.4	10.6	10.9	8.0	8.6

Consolidated (JPY billion)	2016.3	2017.3	2018.3
CF from operating activities	9.8	5.5	12.5
CF from investing activities	▲ 5.2	▲ 6.1	▲ 6.3
CF from financing activities	▲ 0.9	▲ 1.6	▲ 1.5
Effect of exchange rate changes on cash and cash equivalents	▲ 0.6	▲ 0.9	1.0
Cash etc at beginning of year	22.0	25.1	21.9
Change in closing dates of subsidiaries	—	—	▲ 0.1
Cash etc at end of year	25.1	21.9	27.3

Summary

Results for the fiscal year ending March 2018, which will be the first fiscal year after company spin off, increased in both sales and profits, and we are beginning to see the effects of the company spin off, and have gotten off to a good start. By region, our business in Japan saw us successfully deliver to increase sales and profits by steadily improving profitability and capturing domestic demand. The DESCENTE brand led strong results in South Korea, and the umbro brand sales doubled. The le coq sportif brand also showed signs of recovery, and we sense the momentum is there for a turnaround. In China, with the two joint ventures we established there in 2016 now in full-scale operation, we have successfully put the business there on track, opening 58 new DESCENTE brand stores as well as 50 stores under the arena brand.



DESCENTE brand store in Shanghai