

Interim Financial Results for the fiscal year Ending December 31, 2008

Company name:	SRI Sports Limited
Stock Exchange Listing (Section):	Tokyo Stock Exchange (First Section)
Stock Code:	7825
URL:	http://www.sri-sports.co.jp/
Representative:	Hiroyuki Bamba, President and Representative Director
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Interim Report filing due date:	September 27, 2008
Dividend paying due date:	September 8, 2008

1. Consolidated Financial Results (January 1,2008~June 30,2008)

(Amounts rounded down to million yen)

(1) Consolidated Results of Operations

(Percentages show projected changes for previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Interim,2008	40,521	44.6	5,246	88.9	5,112	71.0	2,885	66.7
Interim,2007	28,031	(6.2)	2,776	(43.3)	2,989	(39.4)	1,730	(21.1)
December,2007	59,153	—	5,724	—	5,600	—	3,067	—

	Net income per share		Net income per share fully diluted	
	Yen	Sen	Yen	Sen
Interim,2008	9,948	28	—	—
Interim,2007	5,968	49	—	—
December,2007	10,578	18	—	—

(Reference) Equity in net income of affiliates Interim,2008: 0 Million yen Interim,2007: 71 Million yen December,2007 101million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share	
	Million yen	Million yen	%	Yen	Sen
Interim,2008	65,113	35,573	52.2	117,139	63
Interim,2007	46,153	32,346	67.5	107,409	44
December,2007	65,808	33,695	48.6	110,195	37

(Reference) Shareholders' equity Interim, 2008: 33,970 Million yen Interim, 2007: 31,148 Million yen,December,2007 : 31,956 Million yen

(3) Consolidated Cash Flow Position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	The balance of Cash and cash equivalents at end of year
	Million yen	Million yen	Million yen	Million yen
Interim, 2008	2,929	(1,436)	(1,297)	4,072
Interim, 2007	2,723	(644)	(703)	4,912
December,2007	6,329	(12,909)	6,799	3,854

2. Dividends Position

(Record date)	Dividend per share					
	Interim		Year ended		Annual	
	Yen	Sen	Yen	Sen	Yen	Sen
Interim,2007	2,000	00	2,000	00	4,000	00
December,2008	2,000	00	—	—	4,000	00
December,2008 (forecast)	—	—	2,000	00		

3. Consolidated Forecasts (January 1, 2008~December 31,2008)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Sen
Annual	76,000	28.5	7,000	22.3	6,700	19.6	3,200	4.3	11,034	48

4. Others

- (1) Changes in major subsidiaries (Change of specific subsidiaries in accordance with changes in the scope of consolidation):
None
- (2) Changes in principles of accounting methods, presentation methods, etc of consolidated financial methods (Entries in the important affairs on the basics for preparation of the consolidated financial statements)
 - 1 Changes caused by revision of accounting standards, etc: None
 - 2 Other changes : Yes
- (3) Number of shares outstanding (common shares)
 1. Treasury stock, included: Interim ,2008 290,000 shares Interim, 2007 290,000 shares December,2007 290,000 shares
 2. End-of-period treasury stock: Interim ,2008 - shares Interim, 2007 290,000 shares December,2007 - shares

(Reference) Non-consolidated Financial Results Summaries

1. Non-consolidated Financial Results (January 1, 2008~June 30, 2008)

(Amounts rounded down to million yen)

(1) Non-consolidated Financial Results of Operation

(Percentages show projected changes for previous year)

	Net Sales		Operating income		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Interim,2008	22,364	8.4	3,823	79.8	4,519	60.3	2,677	43.4
Interim,2007	20,635	(8.6)	2,127	(43.1)	2,819	(24.9)	1,866	(19.4)
December,2007	42,001	-	4,225	-	4,554	-	2,332	-

	Net income per share	
	Yen	Sen
Interim,2008	9,231	16
Interim,2007	6,437	63
December,2007	8,043	78

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share	
	Million yen	Million yen	%	Yen	Sen
Interim,2008	53,354	30,294	56.8	104,463	61
Interim,2007	43,850	28,340	64.6	97,725	91
December,2007	61,647	28,195	45.7	97,226	78

(Reference) Shareholders' equity : Interim,2008 :30,294 Million yen, Interim, 2008 :28,340 Million yen, December,2007 : 28,195 Million yen

2. Non-consolidated Forecasts (January 1, 2008~December 31, 2008)

(Amounts rounded down to million yen)

(Percentages show projected year-on-year changes for previous years changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen	Sen
Annual	43,000	2.4	5,100	20.7	5,800	27.4	3,350	43.6	11,551	72

※Explanations and others special notes concerning the appropriate use of business performance forecasts

The consolidated and non-consolidated business performance forecasts given in this document are based on the assumptions prospects, and business plan for the future currently available on the date this document was published. Actual results may differ from these forecasts for a variety of reasons.