

Financial Results for the Year Ended December 31, 2008

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| <p>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 Contact: Masato Nagano, General Manager, Finance Department Telephone: +81-78-265-3200 Annual Meeting of shareholders due date: March 25, 2009 Dividend paying due date: March 26, 2009 Annual Securities Report filing due date: March 26, 2009</p> | <p>SRI Sports Limited Tokyo Stock Exchange (First Section) 7825 http://www.sri-sports.co.jp/ Hiroyuki Bamba, President and Representative Director Masato Nagano, General Manager, Finance Department +81-78-265-3200 March 25, 2009 March 26, 2009 March 26, 2009</p> |
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1. Consolidated Financial Results (January 1, 2008 ~ December 31, 2008)

(Amounts rounded down to million yen)

(1) Consolidated Results of Operations

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

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|----------------|-------------|------|------------------|--------|-----------------|--------|-------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| December, 2008 | 74,664 | 26.2 | 7,081 | 23.7 | 6,239 | 11.4 | 2,148 | (30.0) |
| December, 2007 | 59,153 | 1.7 | 5,724 | (15.4) | 5,600 | (19.0) | 3,067 | (9.3) |

| | Net income per share | | Net income per share fully diluted | | Return on equity | Net income to total assets ratio | Operating income to sales |
|----------------|----------------------|-----|------------------------------------|-----|------------------|----------------------------------|---------------------------|
| | Yen | Sen | Yen | Sen | % | % | % |
| December, 2008 | 7,407 | 50 | - | - | 6.7 | 9.8 | 9.5 |
| December, 2007 | 10,578 | 18 | - | - | 9.9 | 10.2 | 9.7 |

(Reference) Equity in net income of affiliates December, 2008: 28 Million yen December, 2007: 71 Million yen

(2) Consolidated Financial Position

| | Total assets | | Net assets | | Equity ratio | Net assets per share | |
|----------------|--------------|--|-------------|--|--------------|----------------------|-----|
| | Million yen | | Million yen | | % | Yen | Sen |
| December, 2008 | 61,260 | | 33,785 | | 52.6 | 111,122 | 51 |
| December, 2007 | 65,808 | | 33,695 | | 48.6 | 110,195 | 37 |

(Reference) Shareholders' equity : December, 2008: 32,225 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 |
| December, 2008 | 7,498 | (2,078) | (3,826) | 5,295 |
| December, 2007 | 6,329 | (12,909) | 6,799 | 3,854 |

2. Dividends Position

| (Record date) | Dividend per share | | | | | | Total dividends (Annual) | Dividend payout (consolidated) | Dividends/ net assets (consolidated) | | |
|---------------------------|--------------------|-------|-----|-----|-------|-----|--------------------------|--------------------------------|--------------------------------------|------------|--------|
| | 1Q | | 2Q | | 3Q | | | | | Year ended | Annual |
| | Yen | Sen | Yen | Sen | Yen | Sen | | | | Yen | Sen |
| December, 2007 | - | 2,000 | 00 | - | 2,000 | 00 | 4,000 | 00 | 1,160 | 37.8 | 3.7 |
| December, 2008 | - | 2,000 | 00 | - | 2,000 | 00 | 4,000 | 00 | 1,160 | 54.0 | 3.6 |
| December, 2009 (forecast) | - | 2,000 | 00 | - | 2,000 | 00 | 4,000 | 00 | - | 193.3 | - |

3. Consolidated Forecasts (January 1, 2009 ~ December 31, 2009)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share | |
|--------|-------------|--------|------------------|--------|-----------------|--------|-------------|--------|----------------------|-----|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen | Sen |
| 2Q | 32,000 | (21.0) | 900 | (82.8) | 700 | (86.3) | 200 | (93.1) | 689 | 66 |
| Annual | 65,000 | (12.9) | 2,300 | (67.5) | 2,000 | (67.9) | 600 | (72.1) | 2,068 | 97 |

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 basis for preparation of the consolidated financial statements)
- 1 Changes caused by revision of accounting standards, etc: None
- 2 Other changes: None
- (3) Number of shares outstanding (common shares)
- | | | | | |
|-------------------------------|----------------|----------------|----------------|----------------|
| Treasury stock, included: | December, 2008 | 290,000 shares | December, 2007 | 290,000 shares |
| End-of-period treasury stock: | December, 2008 | - shares | December, 2007 | - shares |

(Reference) Non-consolidated Financial Results Summaries

1. Non-consolidated Financial Results (January, 1 2008 ~ December, 31 2008) (Amounts rounded down to million yen)

(1) Non-consolidated Financial Results of Operation

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

| | Net Sales | | Operating income | | Ordinary income | | Net income | |
|----------------|-------------|-----|------------------|--------|-----------------|-------|-------------|--------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| December, 2008 | 43,559 | 3.7 | 6,164 | 45.9 | 6,522 | 43.2 | 3,446 | 47.8 |
| December, 2007 | 42,001 | 1.8 | 4,225 | (15.9) | 4,554 | (9.6) | 2,332 | (23.5) |

| | Net income per share | | Net income per share fully diluted | |
|----------------|----------------------|-----|------------------------------------|-----|
| | Yen | Sen | Yen | Sen |
| December, 2008 | 11,884 | 92 | - | - |
| 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 |
| December, 2008 | 55,665 | 30,254 | 53.4 | 104,324 | 23 |
| December, 2007 | 61,647 | 28,195 | 45.7 | 97,226 | 78 |

(Reference) Shareholders' equity: December, 2008 30,254 Million yen December, 2007 : 28,195 Million yen

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

The 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.