

Consolidated Financial Results Summary for the First Quarter of FY2009 (For three months ended March 31, 2009)

May 8, 2009

Tokyo Stock Exchange (First Section) Listed Stock Exchange (Section)

Company name SRI Sports Limited
 Stock Code 7825 URL <http://www.sri-sports.co.jp/>
 Representative Hiroyuki Bamba President and Representative Director
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 Quarterly Report filing due date May 15, 2009
 Dividend payment due date —

(Amounts rounded down to the nearest million yen)

1. Consolidated First Quarter Financial Results (January 1, 2009 – March 31, 2009)

(1) Consolidated Results of Operations (cumulative) (percentage shows change from the year-ago period)

	Sales		Operating income		Ordinary income		Quarterly net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
1 st Quarter, December 2009	14,221	—	-300	—	-197	—	-337	—
1 st Quarter, December 2008	19,797	57.2	2,816	177.6	2,662	157.1	1,503	154.4

	Quarterly net income per share		Quarterly net income per share (fully diluted)	
	Yen	Sen	Yen	Sen
1 st Quarter, December 2009	-1,167.32		—	
1 st Quarter, December 2008	5,185.23		—	

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen Sen
1st quarter, December 2009	60,113	32,719	51.9	108,671.16
December, 2008	61,260	33,785	52.6	111,122.51

(Reference) Shareholders' equity: 1st quarter, December 2009: 31,188 million yen
 December 2008: 32,225 million yen

2. Dividends

(Record date)	Annual dividend per share				
	End of 1 st quarter	End of 2 nd quarter	End of 3 rd quarter	End of term	Annual
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen
December, 2008	—	2,000.00	—	2,000.00	4,000.00
December, 2009	—				
December, 2009 (forecast)		2,000.00	—	2,000.00	4,000.00

(Note) Revision of dividend forecast during this quarter: None

3. Consolidated Earnings Forecast (January 1, 2009 – December 31, 2009)

(Percentage shows change from previous year for full year and change from year-ago quarter for 2nd quarter consolidated cumulative period)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen Sen
2nd quarter consolidated cumulative period	32,000	—	900	—	700	—	200	—	693.91
Full year	65,000	-12.9	2,300	-67.5	2,000	-67.9	600	-72.1	2,085.81

(Note) Revision of consolidated earnings forecast during this quarter: None

4. Others

(1) Changes in major subsidiaries during the period (Changes in specific subsidiaries that affect the scope of consolidation) : None

Newly included — (Name of company) Excluded — (Name of company)

(2) Application of simplified accounting methods and accounting methods specific to the preparation of quarterly consolidated financial statements: Yes

Details on page 3 【Qualitative information, financial statements, etc.】 Please see 4. Others

(3) Changes in principles of accounting methods and presentation methods for preparing consolidated quarterly financial statements (to be listed as changes of important items fundamental to the preparation of consolidated financial statements)

① Changes due to revision of accounting standards: Yes

② Changes other than ①: Yes

(4) Number of shares outstanding (common shares)

① As of the end of the fiscal period (including treasury shares)

1st quarter, December 2009 290,000 shares

December 2008 290,000 shares

② Treasury shares as of the end of the fiscal period

1st quarter, December 2009 3,000 shares

December 2008 None

③ Average number of shares outstanding during the fiscal period (quarterly consolidated cumulative period)

1st quarter, December 2009 289,140 shares

1st quarter, December 2008 290,000 shares

※Explanations and other special notes concerning the appropriate use of earnings forecasts

Statements in this document with respect to earnings forecasts are based on judgments made in light of information currently available to the company and our company group; the actual results may differ from the stated earnings forecasts.

Please refer to page 3 for items regarding the forecasts.