

Financial Results for Fiscal 2010

Bridgestone Corporation
February 18, 2011

Business and Financial Performance

Consolidated Results for Fiscal 2010

(Yen in billions)

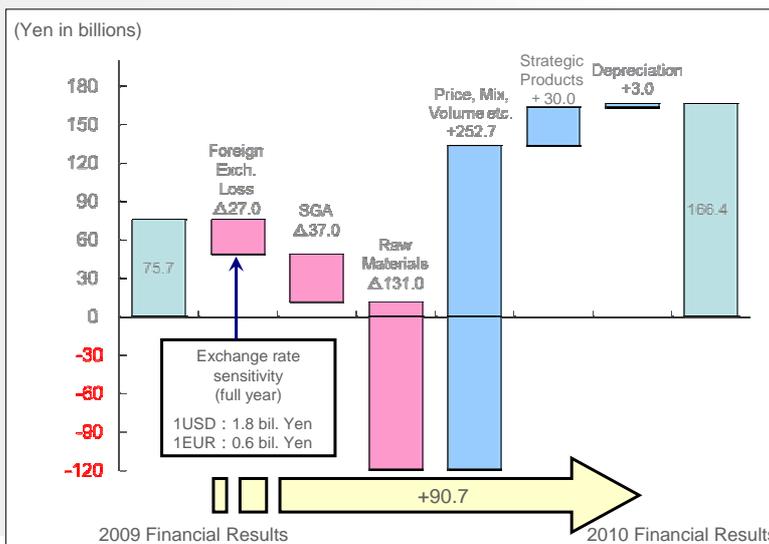
Reference
August 6, '10
Announcement

	2009 Results	2010 Results		2010 Projections
			vs. PY (%)	
Net Sales	2,597.0	2,861.6	+10	2,900
Tires	2,152.9	2,379.5	+11	
Diversified Products	454.1	494.6	+9	
Operating Income	75.7	166.4	+120	157
Ordinary Income	54.4	147.9	+172	135
Net Income	1.0	98.9	+	91
Yen/US dollar rate:	94	88	(6)	91
Yen/Euro rate:	130	116	(14)	115

*Figures within parentheses mean minus

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Analysis of Consolidated Operating Income for Fiscal 2010



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Consolidated Projections for Fiscal 2011

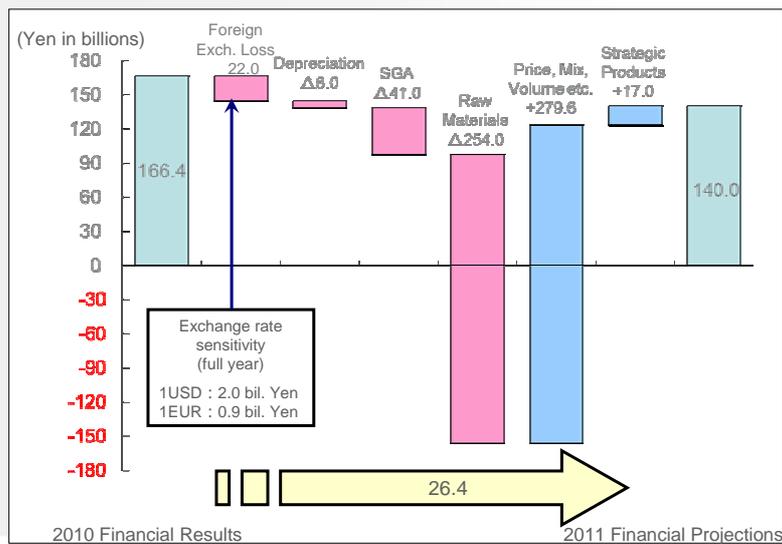
(Yen in billions)

	2010 Results	2011 Projections	vs. PY (%)
Net Sales	2,861.6	3,180.0	+11
Tires	2,379.5	2,670.0	+12
Diversified Products	494.6	520.0	+5
Operating Income	166.4	140.0	(16)
Ordinary Income	147.9	124.0	(16)
Net Income	98.9	82.0	(17)
Yen/US dollar rate:	88	84	(4)
Yen/Euro rate:	116	110	(6)

*Figures within parentheses mean minus

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Analysis of Consolidated Operating Income for Fiscal 2011



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2010 and 2011 Sales Growth of Strategic Products

Unit Sales Growth (vs. PY)		2010 Results	2011 Projections
Radial tires for passenger cars (For replacement)	Runflat tires	135%	105%
	Ultra-high-performance tires	120%	120%
	Winter tires	120%	100%
Specialty tires	Off-the-road radial tires for construction and mining vehicles*	Ultralarge	115%
		Large	130%
	Aircraft radial tires	115%	120%
	Motorcycle radial tires	115%	110%

*The figures for off-the-road radial tires are calculated by rubber volume.

(Yen in billions)

Expansion of tire strategic products for operating income increases (vs. PY)	+30.0	+17.0
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Financial Results for Fiscal 2010 and Projections for Fiscal 2011: By Business Segment

(Yen in billions)

		2009 Results	2010 Results	vs.PY(%)	2011 Projections	vs.PY(%)
Tires	Net Sales	2,152.9	2,379.5	+11	2,670.0	+12
	Operating income	75.2	153.1	+104	122.0	(20)
	Operating income margin (%)	3.5	6.4	/	4.6	/
Diversified Products	Net Sales	454.1	494.6	+9	520.0	+5
	Operating income	0.4	13.3	+	18.0	+35
	Operating income margin (%)	0.1	2.7	/	3.5	/

*Figures within parentheses mean minus

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Financial Results for Fiscal 2010 and Projections for Fiscal 2011:
Japan Segment

(Yen in billions)

	2009 Results	2010 Results		2011 Projections	
			vs. PY(%)		vs. PY(%)
Net Sales	1,011.9	1,154.6	+14	1,270.0	+10
Operating Income	14.3	61.6	+328	47.0	(24)
Operating Income Margin (%)	1.4	5.3		3.7	

*Figures within parentheses mean minus

Financial Results for Fiscal 2010 and Projections for Fiscal 2011:
The Americas Segment

(Yen in billions)

	2009 Results	2010 Results		2011 Projections	
			vs. PY(%)		vs. PY(%)
Net Sales	1,132.8	1,223.9	+8	1,340.0	+9
Operating Income	34.4	48.3	+40	44.0	(9)
Operating Income Margin (%)	3.0	4.0		3.3	

*Figures within parentheses mean minus

Financial Results for Fiscal 2010 and Projections for Fiscal 2011:
Europe Segment

(Yen in billions)

	2009 Results	2010 Results		2011 Projections	
			vs. PY(%)		vs. PY(%)
Net Sales	362.5	383.8	+6	420.0	+9
Operating Income	(11.9)	7.1	+	6.0	(16)
Operating Income Margin (%)	(3.3)	1.9		1.4	

*Figures within parentheses mean minus

Financial Results for Fiscal 2010 and Projections for Fiscal 2011:
Other Regions Segment

(Yen in billions)

	2009 Results	2010 Results		2011 Projections	
			vs. PY(%)		vs. PY(%)
Net Sales	511.5	611.9	+20	750.0	+23
Operating Income	32.9	44.9	+37	48.0	+7
Operating Income Margin (%)	6.4	7.3		6.4	

B/S and C/F Highlight

*Figures within parentheses mean minus

	FY 2009	FY 2010	
	(As of Dec 31, 2009)	(As of Dec 31, 2010)	vs. Dec 31, 2009
	(Yen in billions)	(Yen in billions)	(Yen in billions)
Total Assets	2,808.4	2,706.6	(101.8)
Total Equity	1,120.7	1,176.1	+55.4
Ratio of total equity to total assets (%)	38.7	42.2	+3.5
Interest-Bearing Debt	786.3	663.1	(123.1)
Cash Flow by Operating Activities	338.6	247.7	-
Cash Flow by Investing Activities	(188.2)	(170.5)	-
Free Cash Flow	150.4	77.2	-
	FY2009	FY 2010	vs.PY
	(Yen in billions)	(Yen in billions)	(Yen in billions)
Capital Expenditure	178.2	182.6	+4.4
Depreciation	175.7	167.6	(8.1)
ROA (%)	0.1	3.6	+3.5

Dividends

(yen per share)

	2009 Results	2010 Results	2011 Projections
Interim dividend	8	10	10
Year-end dividend	8	(*) 10	10
Total	16	20	20

(*) Proposed at the 92th Annual Shareholders' Meeting held on March 29, 2011

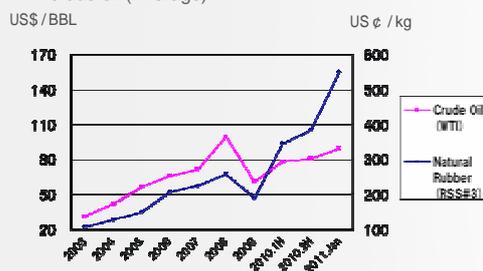
Business Environment and Bridgestone Group's Initiatives in 2011

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1. Business Environment Surrounding Bridgestone Group

(1) Raw Material Prices Increasing at Unprecedented Rate

*Market trends of natural rubber and crude oil (Average)



(2) Currency Exchange

Projected Exchange Rate for FY2011
 84yen/dollar 4yen appreciation vs. 2010,
 11yen appreciation vs. MTP2010
 110yen/euro 6yen appreciation vs. 2010,
 10yen appreciation vs. MTP2010

(3) Replacement Tire Demand for FY2011

<Emerging Countries Growing Their Presence>
 [Estimated Demand Ratio of the major markets vs. 2010]

Markets	PSR	TBR
Japan	97	98
N. America	101	103
Europe	98	102
Thailand	105	109
Indonesia	106	107
India	111	117
China	116	113

PSR: Radial tires for passenger cars
 TBR: Radial tires for trucks and buses

*The numbers of demand except for Japan are estimated by Bridgestone Corporation
 *For Japan, referred to the figures estimated by the Japan Automobile Tyre Manufacturers Association, Inc. (JATMA)

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2. Initiatives under the Current Business Environment

(1) Reduce the Impact of Raw Materials Costs

* Increase Tire Prices in All Markets

Tire Price Percentage Increase in Major Markets since 2010
(Including those announced and to be implemented)

Market	Month /Year	Products	%
Japan	2011.Mar	TBR	Ave 7%
	2011.Jun	PSR	Ave 8%
N. America	2010.Jan	PSR	Max 5%
	2010.Jun	PSR	Max 6%
	2010.Jul	TBR	Max 6%
	2010.Nov	PSR /TBR	Max 8%
	2011.Feb	TBR	12%
	2011.Apr	PSR	Max 8%
Europe	2010.Apr	PSR /TBR	3% - 5%
	2010.Oct	PSR /TBR	3% - 6%
	2011.Jan - Mar	PSR /TBR	Ave 6%

PSR: Radial tires for passenger cars
TBR: Radial tires for trucks and buses

* Showing only PSR / TBR which are the main products
* Showing only Bridgestone brand

* Increase Penetration of RMI (Raw Materials Index)

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2. Initiatives under the Current Business Environment

(2) Cushion the Impact of Currency Appreciation

Utilize Global Manufacturing Sites Efficiently

(3) Take Necessary Actions to Address the Demand Growth and the Change of Demand Structure

Increase Production Volume Globally : Address the Demand Growth

Tire Rubber Production Weight : 1.77 million tons in 2010 1.94 million tons in 2011

Proactive Investments to Secure Position in the Emerging Markets

*Increase production capacity

Country	Plant	Tires	Increased Capacity
Thailand	Nong Khae	PSR	+13500/day by the end of 2014
	Chonburi	TBR	+2500/day by the first half of 2014
Indonesia	Kerawang	PSR	+3000/day by the first half of 2012
India	Indore	TBR	+400/day by the second half of 2012
	Pune	PSR	+10000/day by the end of 2020 *1
		TBR	+3000/day by the end of 2020 *2
China	Yifan	PSR	+4200/day by the second half of 2011

(Start of Production)
(*1 the first half of 2013)
(*2 the second half of 2013)

PSR: Radial tires for passenger cars
TBR: Radial tires for trucks and buses

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3. Initiatives for “Competing on a Different Ground” in 2011

(1) Expand strategic tire products and businesses

Develop Products and Businesses Having Less Chance to Be Affected by the Movement of Raw Materials Prices

* Successfully Enter the Solutions Business Utilizing Retread Tires
Japan - Increase Vehicles Contracting “Eco Value Pack”
(44 Thousands Vehicles in 2010 60 Thousands Vehicles in 2011)

* Expand Diversified Products Businesses (Ex. EVA Film for Solar Panels)

Reinforce Strategic Products with Advanced Technological Capabilities

* Increase Production Capacity of Large /Ultralarge ORR in Kitakyushu Plant

ORR: Off- the- road Tires for Construction and Mining Vehicles



Manufacturing Process of Retread Tire



EVA Films for Solar Panels



Ultralarge ORR

3. Initiatives for “Competing on a Different Ground” in 2011

(2) Reinforce fundamental competencies

Development of Specification Optimization

Technical development that reduces our use of raw materials consumption while continuing to enhance safety, quality and environment.

<Concept of Development for Achieving the Reduction in Raw Materials Use>

Apply tread gum whose wear life is double compared with the current one, and reduce the thickness of the tread.



Double the strength of tread ply material, and lighten the tread ply.

Double the durability of compound of the side tread, and reduce the thickness.

(3) Secure Position in Emerging Markets

Launch of ECOPIA

In 2010, started sales in China, Thailand, Malaysia etc.

In 2011, start sales in India



Expansion of Retail Network



Bridgestone Select (India)

4. Progress of Mid-term Management Plan 2010 (MTP2010)

Necessary Actions to Achieve "ROA 6%" in 2012

Steadily Implement Initiatives Announced in MTP2010

Respond to a Movement of Raw Material Prices in a Timely Manner

(Yen in billions)

Factors behind operating income increase	Increase MTP2010		Increase Results		Increase Ratio
	2009	2012	2009	2010	
Expansion of strategic products		+65.0	+30.0		46%
Rationalization		+40.0	+16.0		40%
Diversified products business		+45.0	+15.0		33%
Unit increase, others		+55.0	+29.0		53%



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