

Financial Results for 3rd Quarter of Fiscal 2016

Bridgestone Corporation

November 9, 2016

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1. Business and Financial Performance for 3rd Quarter of Fiscal 2016

Business Environment Surrounding

◆ Estimated Tire Demand

Tire Demand for 2016 3rd Quarter: **Original Equipment** (VS PY)

	Passenger Radial Tires		Truck and Bus Radial Tires	
	Q3	9 months	Q3	9 months
	Japan	101%	99%	98%
N. America	101%	103%	77%	80%
Europe	107%	104%	104%	109%

Tire Demand for 2016 3rd Quarter: **Replacement** (VS PY)

	Passenger Radial Tires		Truck and Bus Radial Tires	
	Q3	9 months	Q3	9 months
	Japan	96%	98%	102%
N. America	102%	101%	95%	102%
Europe	98%	101%	99%	102%

◆ Currency Exchange

	2015				2016		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
US Dollar	119	121	122	121	115	108	102
Euro	134	134	136	133	127	122	114

◆ Raw Materials

Market trend of natural rubber and crude oil (Average)

	2015				2016		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Natural Rubber <TSR20>* (¢/kg)	142	151	134	119	115	137	131
Natural Rubber <RSS#3>* (¢/kg)	172	178	146	125	131	165	167
Crude Oil <WTI> (\$/bbl)	48	57	46	42	33	45	44

Note: The numbers of demand are estimated by Bridgestone Corporation

* Source: Singapore Commodity Exchange Limited

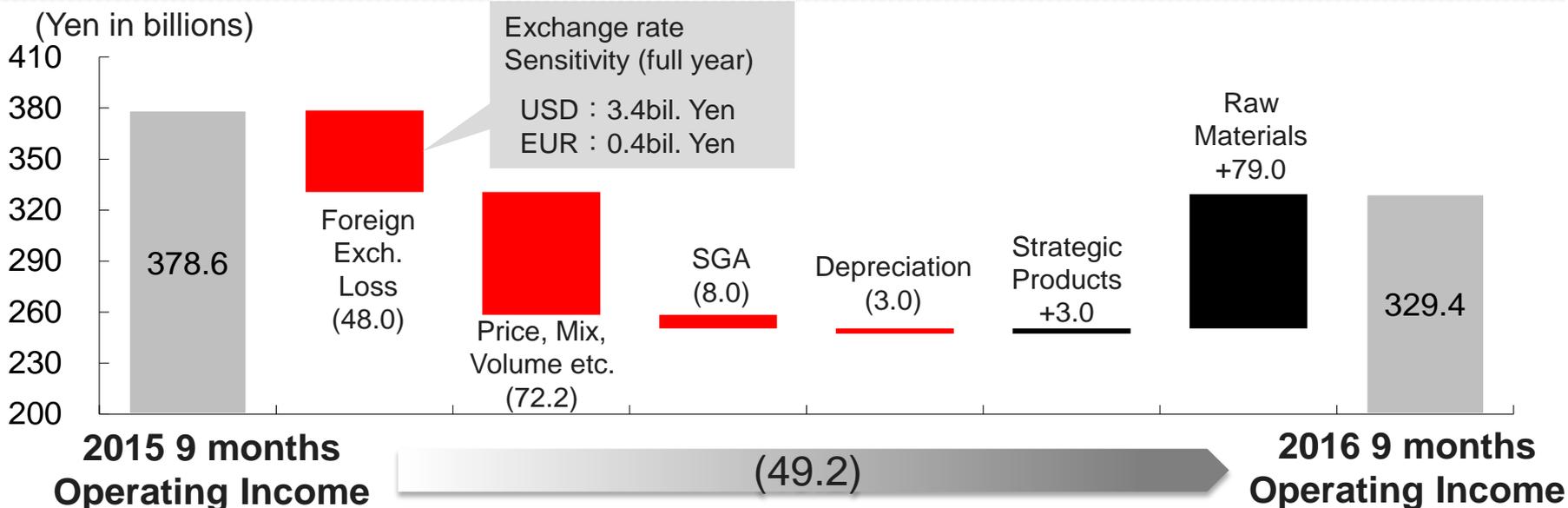
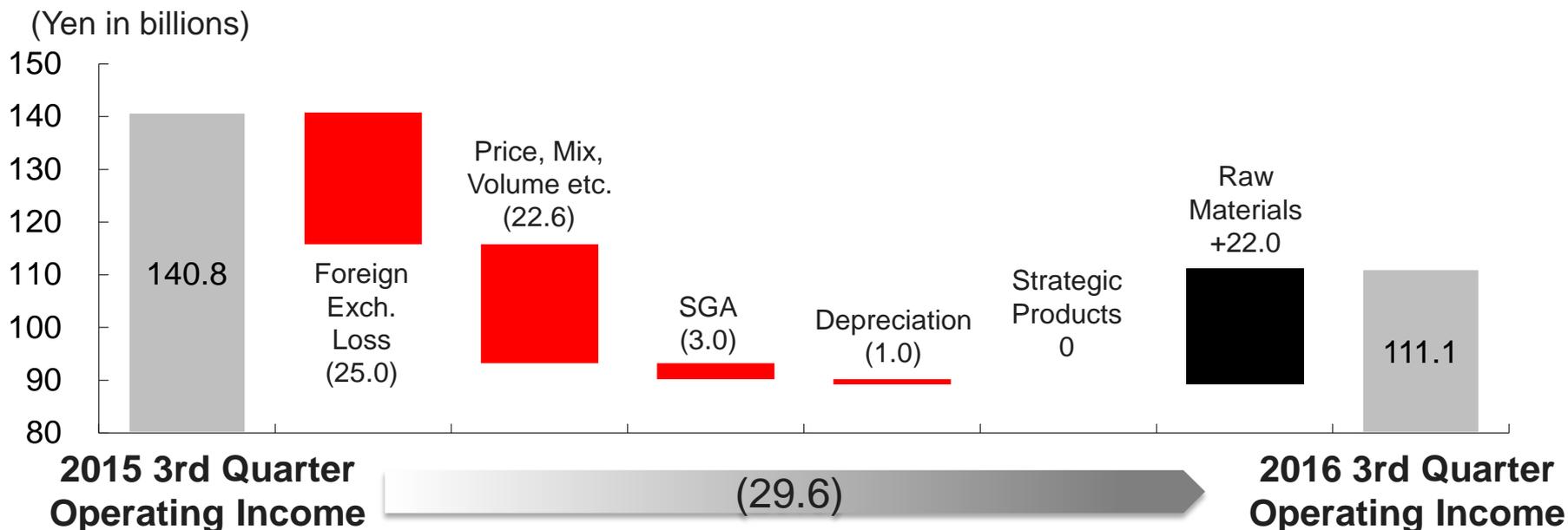
Consolidated Results for 3rd Quarter of Fiscal 2016

Yen/US dollar rate:	102	(20yen)	108	(13yen)	100	105
Yen/Euro rate:	114	(22yen)	121	(14yen)	110	117

(Yen in billions)

	2016 3rd Quarter Results	vs PY (%)	2016 9 Months Results	vs PY (%)	(Ref. Aug. 9, 2016 announcement)	
					2016 2nd Half Projections	2016 FY Projections
Net Sales	798.2	(17)	2,444.8	(13)	1,693.4	3,340.0
Tires	660.2	(18)	2,013.0	(15)	1,407.2	2,760.0
Diversified Products	141.4	(13)	442.5	(7)	288.9	590.0
Operating Income	111.1 (Ratio) 13.9%	(21) (Ratio) (0.7pt)	329.4 (Ratio) 13.5%	(13) (Ratio) —	234.7 (Ratio) 13.9%	453.0 (Ratio) 13.6%
Tires	101.7	(21)	300.3	(13)	211.3	410.0
Diversified Products	9.4	(22)	29.0	(11)	20.4	40.0
Ordinary Income	106.4	(20)	320.3	(12)	220.0	434.0
Extraordinary Loss (Gain)	10.7	(72)	17.6	(39)		
Profit Attributable to Owners of Parent	59.7	+18	183.0	(6)	133.6	257.0

Analysis of Consolidated Operating Income for 3rd Quarter of Fiscal 2016



Financial Results for 3rd Quarter of Fiscal 2016 : Geographic Segments

(Yen in billions)

		2016 3rd Quarter Results	vs PY (%)	2016 9 Month Results	vs PY (%)
	Japan	242.3	(13)	762.2	(11)
	The Americas	406.2	(21)	1,228.4	(16)
	EMEA	116.7	N/A*	360.6	N/A*
	Other Regions	149.5	N/A*	461.4	N/A*
	Consolidated Net Sales	798.2	(17)	2,444.8	(13)
	Japan	26.7	(41)	94.5	(32)
	The Americas	48.4	(22)	149.9	(12)
	EMEA	10.4	N/A*	24.3	N/A*
	Other Regions	17.5	N/A*	49.4	N/A*
	Consolidated Operating Income	111.1	(21)	329.4	(13)

* At the beginning of fiscal year 2016, "Middle East & Africa" formerly included in the "Other regions" segment was transferred to the "EMEA" segment as the result of the restructuring of the tire business SBUs.

2. Consolidated Projections for 2nd Half of Fiscal 2016

Forecast of Business Environment Surrounding

◆ Estimated Tire Demand

Tire Demand for 2016 2nd Half :
Original Equipment (VS PY)

	Passenger Radial Tires	Truck and Bus Radial Tires
Japan	102%	100%
N. America	101%	80%
Europe	105%	95%

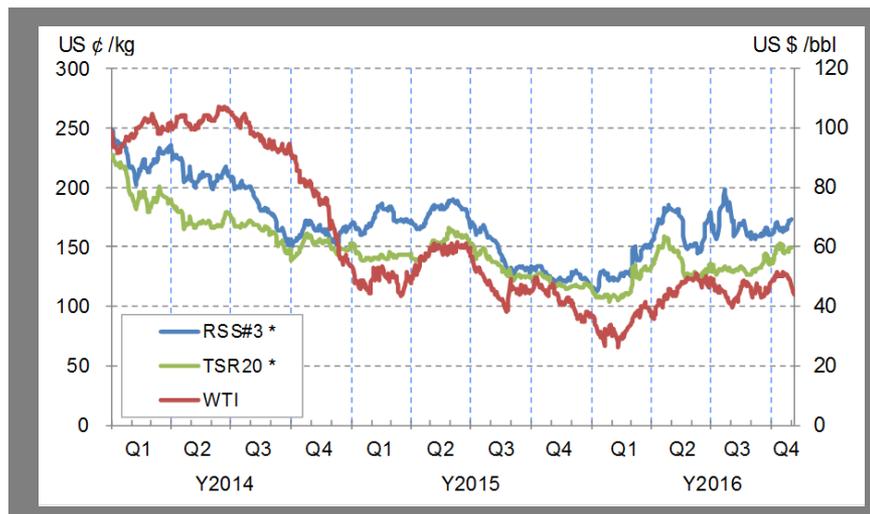
Tire Demand for 2016 2nd Half :
Replacement (VS PY)

	Passenger Radial Tires	Truck and Bus Radial Tires
Japan	100%	104%
N. America	99%	98%
Europe	97%	98%

◆ Currency Exchange

	2015			2016			(Ref. Aug. 9, 2016 announcement) 2016 2nd Half Projections
	1st Half	2nd Half	Full Year	1st Half	2nd Half	Full Year	
US Dollar	120	122	121	111	101	106	100
Euro	134	135	134	124	112	118	110

◆ Raw Materials



*Source: Singapore Commodity Exchange Limited

Note: The numbers of demand are estimated by Bridgestone Corporation

Summary

	3rd Quarter Actual	2nd Half Forecast
	("projection"; released on Aug. 9th)	
Currency Exchange "FX"	- Q3; 1USD=102yen, 1EUR=114yen (slightly weaker yen than projection)	- Q4; 1USD=100yen, 1EUR=110yen (same as projection) - 2H; 1USD=101yen, 1EUR=112yen
Tire sales volume	- Same level as PY in PSR & TBR - Continued downward trend in ORR Ultra-large/Large	- Slightly weaker in TBR than projection - In line with projection this year and expected to move into recovery trend from 2017 in ORR Ultra-large/Large
Selling Price /Raw Material	- Secure prices with value added in each market - vs PY; Lower raw material prices pressured final sales prices	
SGA	- Increased from PY exc. FX, for R&D activities and sales promotion	- Control SGA to appropriate level considering sales trends
Consolidated Financial Results	- Operating income exc. FX; Slightly lower than PY, mainly due to lower sales of Mining tires	- Unchanged from Aug. projection "Better operating income than PY exc. FX" - Lean operation will support financial results



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