



*Your Journey, Our Passion*

**Annual Report 2014**

Operational Review

# The World's Largest Manufacturer of Tire and Rubber Products

Since its founding in 1931, the Group has steadily expanded its operations, centered on tire production; and today the Group has over 180 manufacturing plants and R&D facilities around the world.

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### Forward-Looking Statements

The descriptions of projections and plans that appear in this annual report are "forward-looking statements." They involve known and unknown risks and uncertainties in regard to such factors as product liability, currency exchange rates, raw material costs, labor-management relations, and political stability. These and other variables could cause the Group's actual performance and results to differ from management's projections and plans.

## Our Business

### Tire Business

The Group provides tires for passenger cars, trucks, buses, motorcycles, construction and mining vehicles, aircraft, etc. Its tire operations extend across a wide range of fields, from raw material production to sales and maintenance, as well as retread solutions businesses.



### Diversified Products Business

The Group makes and sells a range of rubber products and other products. Many of these products and technologies are used in a variety of everyday applications, and help to enrich a broad range of industries as well as consumer lifestyles.



# Financial Highlights

Bridgestone Corporation and Subsidiaries  
Years ended December 31, 2014, 2013, and 2012

	2014	2013	2012	2014 / 2013	2014
			Millions of yen	Percent change	Thousands of U.S. dollars <sup>1</sup>
Net sales	<b>¥3,673,965</b>	¥3,568,091	¥3,039,738	3.0%	<b>\$30,476,690</b>
Overseas sales	<b>2,979,922</b>	2,893,251	2,343,546	3.0	<b>24,719,386</b>
Operating income	<b>478,038</b>	438,132	285,995	9.1	<b>3,965,475</b>
Net income	<b>300,589</b>	202,054	171,606	48.8	<b>2,493,480</b>
Total equity <sup>2</sup>	<b>2,146,658</b>	1,862,964	1,417,348	15.2	<b>17,807,201</b>
Total assets <sup>2</sup>	<b>3,960,908</b>	3,577,045	3,039,799	10.7	<b>32,856,972</b>
Capital expenditure	<b>296,396</b>	274,862	245,644	7.8	<b>2,458,698</b>
Depreciation and amortization	<b>188,333</b>	176,180	155,066	6.9	<b>1,562,281</b>
Research and development costs	<b>94,147</b>	89,098	82,801	5.7	<b>780,979</b>
Net return on shareholders' equity (ROE) (%)	<b>15.5</b>	12.7	13.7	—	—
Net return on total assets (ROA) (%)	<b>8.0</b>	6.1	6.0	—	—
<b>Per Share Data</b>					
			Yen	Percent change	U.S. dollars <sup>1</sup>
Net income					
Basic	<b>¥ 383.84</b>	¥ 258.10	¥ 219.26	48.7%	<b>\$ 3.18</b>
Diluted	<b>383.39</b>	257.81	219.10	48.7	<b>3.18</b>
Shareholders' equity <sup>3</sup>	<b>2,650.47</b>	2,305.64	1,754.30	15.0	<b>21.99</b>
Cash dividends	<b>100.00</b>	57.00	32.00	75.4	<b>0.83</b>

1 Solely for the convenience of readers, the Japanese yen amounts in this annual report are translated into U.S. dollars at the rate of ¥120.55 to \$1, the approximate year-end rate.

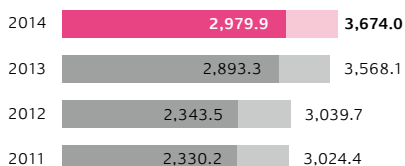
2 Certain overseas subsidiaries applied IAS 19 "Employee Benefits" (amended in June 16, 2011) from fiscal 2013.

As this change in accounting policy is applied retrospectively, the amount of total equity and total assets for 2012 reflect the retrospective application.

3 Shareholders' equity is equity excluding stock acquisition rights and minority interests.

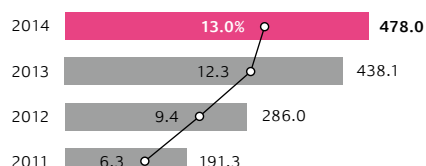
## Net Sales / Overseas Sales

¥ billion



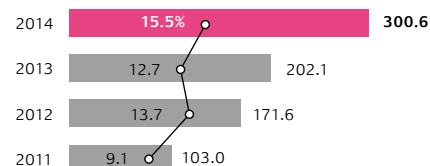
## Operating Income / Operating Income Margin

¥ billion / %



## Net Income / ROE

¥ billion / %



Note: Net sales exclude inter-segment transactions.

# Segment Highlights

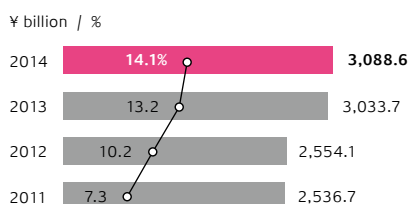
Bridgestone Corporation and Subsidiaries  
Year ended December 31, 2014, 2013, 2012, and 2011

## Business Segments

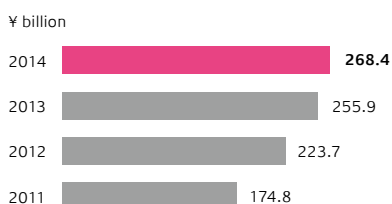
### Tire Business

**Tires:** Tires and tire tubes for passenger cars, trucks, buses, construction and mining vehicles, industrial machinery, agricultural machinery, aircraft, and motorcycles; retreading materials and services; automotive maintenance and repair services; tire raw materials; and other tire-related products

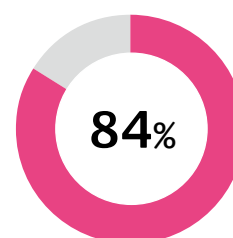
#### Net Sales / Operating Income Margin



#### Capital Expenditure



#### Net Sales by Business Segment



### Diversified Products Business

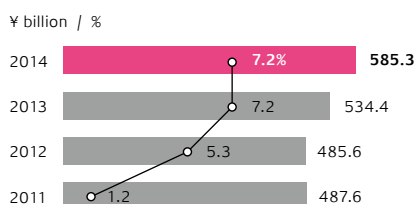
**Chemical and industrial products:** Vehicle parts, polyurethane foam and related products, electronic precision parts, industrial materials-related products, civil engineering and construction materials and equipment, and others

**Sporting goods:** Golf balls, golf clubs, and other sporting goods

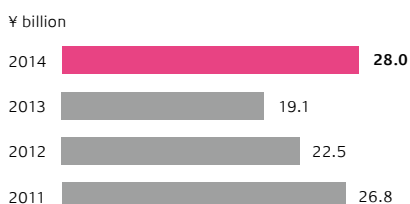
**Bicycles:** Bicycles, bicycle-related goods, and others

**Other:** Finance and others

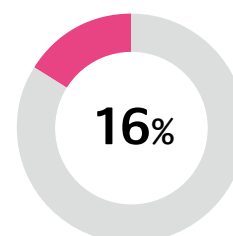
#### Net Sales / Operating Income Margin



#### Capital Expenditure



#### Net Sales by Business Segment

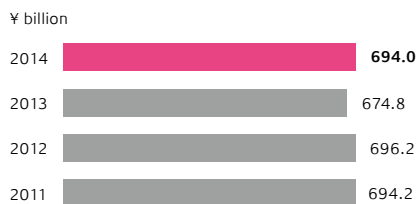


Note: Net sales exclude inter-segment transactions.

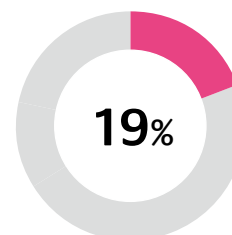
## Net Sales by Market

### Japan

#### Net Sales

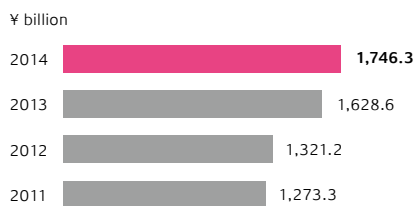


#### Net Sales by Market

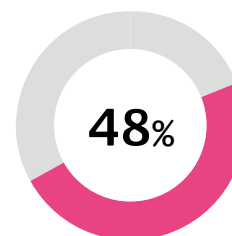


### The Americas

#### Net Sales

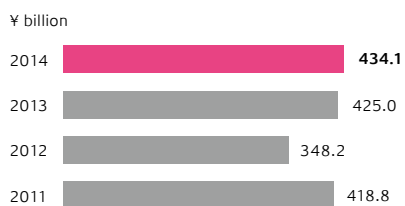


#### Net Sales by Market

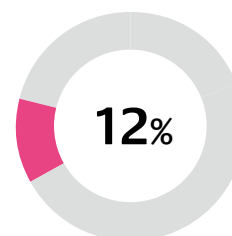


### Europe

#### Net Sales

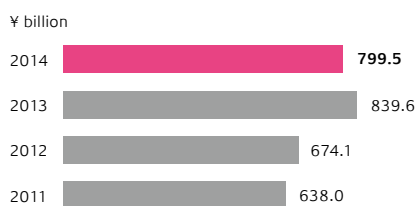


#### Net Sales by Market

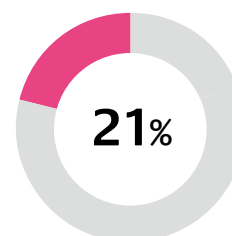


### Other

#### Net Sales



#### Net Sales by Market



Note: Net sales exclude inter-segment transactions.

Net sales are categorized by the countries or territories of external customers. For net sales, operating income, and operating income margin by geographic segment, please refer to Supplementary Information of FY 2014, whose URL is [http://www.bridgestone.com/jr/library/result/pdf/e\\_h26\\_supplementary.pdf](http://www.bridgestone.com/jr/library/result/pdf/e_h26_supplementary.pdf).

## Management Tasks

The Group's operating environment is undergoing substantial change in a wide range of areas, including politics, economics, the environment and technical innovation. Social structures and consumer attitudes also are changing significantly.

In this setting, the Group follows a corporate philosophy that consists of the mission "Serving Society with Superior Quality" and four foundations for fulfilling this mission: "Seijitsu-Kyocho [Integrity and Teamwork]," "Shinshu-Dokuso [Creative Pioneering]," "Genbutsu-Genba [Decision-Making Based on Verified, On-Site Observations]," and "Jukuryo-Danko [Decisive Action after Thorough Planning]." Based on this corporate philosophy, the Group will pursue its ultimate goal of becoming "a truly global company" and achieving "Dan-Totsu in all aspects of our business."

To achieve the goals outlined above, the Group remains firmly committed to the principles of "Lean & Strategic" and "Optimize on a Group and Global basis."

In other words, the Group maintains an optimum balance between short-term and mid- to long-term management measures, with a focus on "Lean" in the short term and "Strategic" in the mid- and long-terms. At the same time, the Group continues to implement management reforms, giving the highest priority to optimization on a group and global basis.

In accordance with this fundamental approach, the Group makes full use of "the Strategic Business Unit (SBU) organization" and "the Mid-Term Management Plan" as tools to improve the quality and the speed of management reforms.

The 2014 MTP announced in October 2014 includes three priority items: "cultivating a global corporate culture," "developing human resources capable of global management," and "upgrading the global management structure."

In regard to the first item, "cultivating a global corporate culture," the Group ensures group and global consistency, promoting the brand strategy as a part of



### MTP Framework & Priority Issues

#### Ultimate goal

To become a **truly global company**  
To achieve "**Dan-Totsu**"

#### Mission and Foundation

- The Bridgestone Essence

#### Basic Stance

- Lean & Strategic (L&S)
- Group Global Optimization (GG Optimization)

#### Reform Tools

- SBU Organization
- MTP

#### Priority Issues

- Cultivating global **corporate culture**
- Developing **human resources** capable of global management
- Upgrading the global management **structure**

**Communication, Teamwork, & Bottom-Up**

a fully integrated marketing strategy and accelerating technology and business model innovation. In an operating environment undergoing significant change, the Group tries to foresee market trends, increase sales of highly competitive products and services, and construct and enhance business models that will extend beyond the mere sale of products. The Group also will make ongoing efforts to improve all aspects of its management. By doing so, the Group creates customer value and ensures further development of its competitive advantage and differentiation.

To achieve the second item, “developing human resources capable of global management,” the Group will implement measures that include personnel relocation on a global scale and global educational programs. Further, the Group facilitates open-minded discussions that include a variety of members at Global EXCO (Global Executive Committee), the highest body of global business execution. The Group also is advancing the

participation of local / regional staff in global management roles by designating English as an official company language in international meetings.

In regard to the third item, “upgrading the global management structure,” the Group is focused on three primary activities: enhancing governance systems, restructuring tire business SBUs, and expanding the diversified products business.

To expand governance systems, the Group is working to increase the quality and the speed of management decisions in expanding its global business. To that end, the Group is strengthening the checks and balances functions of the Board of Directors and upgrading the Board Committees that support management, such as advisory committees to the Board of Directors.

To restructure tire business SBUs, in July 2014 the China and Asia Pacific SBUs were combined to establish BSCAP as the head office for the tire business. Going forward, the Group will optimize the global management

## 2014 MTP Priority Issues

### Culture

#### Cultivating a global corporate culture

1. Clarify brand strategy
2. Technology & business model innovation
3. Continuous Kaizen

### HR

#### Developing human resources capable of global management

### Structure

#### Upgrading the global management structure

1. Governance: enhancement of governance systems
2. Tire SBUs: restructure the tire business SBUs
3. DP business: expansion of the Diversified Products business

## Management Targets

### Qualitative goal

Secure both growth and profitability  
Consistency & Sustainability

### Quantitative goal

Growth: Exceed the industry average  
Overall: Consistently deliver at least ROA 6% and OP10%  
Consistently deliver ROE 12%  
Each SBU: OP10% (respectively) & Continuous Kaizen

## Management Tasks

system and, as a part of its efforts, is considering the restructuring of the tire business SBUs by expanding the European SBU to include the Middle East, Africa, Turkey and Russia.

To expand the diversified products business, the Group works to ensure further growth and improvements of the diversified products business by enhancing collaboration among businesses.

In addition, the Group will increase efforts to build systems that support the fulfillment of its responsibilities to stakeholders. To that end, the Group will conduct regular yearly reviews of its policy for the development of internal control systems that ensure appropriate operations. Moreover, the Group will undertake reviews of that policy as needed and steadily develop systems in accordance with the policy. As a reflection of the Integrated CSR Enhancement Committee, the Group's corporate social responsibility (CSR) activities will

establish systems and heighten the effectiveness of activities in all areas, including rigorous risk management for environmental protection, product safety, compliance, and disaster prevention and safety initiatives as well as employee education and corporate citizenship activities.

The Company entered into a plea agreement with the U.S. Department of Justice for anti-competitive activities associated with the sales of automotive anti-vibration rubber products in February 2014. After serious review of and reflection on its business practices, the Group committed to pursuing increasingly high levels of corporate governance and compliance in order to regain trust. In March 2014, the Group established the Compliance Committee composed of outside directors as one of the measures to ensure fair business practices and competition, and implemented enhanced procedures focused on anti-competitive activities and bribery prevention under the supervision and advice of the committee.

## The Bridgestone Group's Approach to CSR

The Bridgestone Group conducts our daily business activities in a way that increases the overall level of our CSR activities based on our belief that CSR is at the heart of management. These CSR initiatives help the Bridgestone Group achieve its ideal state.

### The 22 CSR Focus Points

In 2007, the Bridgestone Group established 22 CSR Focus Points to serve as a Group-wide common language to guide consistent, steadfast CSR activities. The Focus Points were selected from a range of general social requirements and organized according to three perspectives: importance to the Bridgestone Group, importance to stakeholders, and progress by the Group in taking appropriate actions. We pursue these 22 CSR Focus Points by means of Group-wide "instructions" that embody specific objectives, policy directions, and approaches. These instructions are reviewed and revised on a regular basis to ensure that we take into account changes in social requirements.

Since 2011, each year the Bridgestone Group has conducted a self-assessment Group-wide to ascertain whether the instructions based on the 22 CSR Focus Points were being implemented and functioning properly.

### Structure of the 22 CSR Focus Points





## Research and Development

The Group aims to achieve the corporate mission of “Serving Society with Superior Quality.” It conducts R&D activities in accordance with the Mid-Term Management Plan (MTP), with the objective of establishing a competitive business model on a global basis through innovation in technology and business models and by strengthening design capabilities that creatively link corporate activities with customers and society.

### Tire

The tire segment is based on the development philosophy of “peace-of-mind” for stakeholders, seeking to create new added value through the core elements; environment and comfort.

As a part of this initiative, the Company has developed value added tires with a newly developed “ologic” technology. This technology has received great acclaim at home and abroad, winning awards that include “Tire Technology of the Year” at the world’s leading “Tire Technology EXPO” and “2016 Environment Minister’s Award for Global Warming Prevention Activity—technology manufactured products category.” The Company continues to provide customers with eco-friendly and fuel-efficient tires, revolutionizing Nanostructure-Oriented Properties Control Technology (“NanoPro-Tech”), a Company-patented materials technology developed through collaborative research projects with companies in different industries.

Looking ahead to an increasingly mobile society, the Company has developed a new sensor technology that provides the driver with real-time information for monitoring tire wear and tread depth, based on the

Contact Area Information Sensing (“CAIS”) concept. This technology enables more-accurate timing for tire replacement and rotation, which can contribute to a safer driving experience and help reduce costs for users when it is rolled out in volume-production tires in the future.

In order to achieve the level of “100% sustainable materials,” the Group has accelerated R&D activity to explore renewable natural rubber from Guayule to replace currently-used natural rubber harvested from Hevea trees. Construction of a processing research laboratory for Guayule in Arizona, the U.S. has been completed with the intent of full commercialization of tires using Guayule in the 2020s.

### Diversified products

In the diversified products segment, the Group continues to strengthen its product lineups in key operational fields. At the same time, the Group is managing R&D activities with the objective of providing products that accurately meet constantly changing needs and foster customer satisfaction.

The Group also is concentrating on technology development pursued in collaboration with the tire development segment. Drawing on rubber material development technology from the tire business, the Group has developed conveyor belts with energy-saving and flame-resistant rubber material.

Additionally, the Group is promoting initiatives that support its commitment to business model innovation, including developing a conveyor belt wear monitoring system capable of automatically measuring the thickness of conveyor belts at mining sites.



ECOPIA EP500 ologic



Award Ceremony of Tire Technology of the Year



Guayule shrub

## Corporate Governance, Compliance, and Risk Management

Continually enhancing corporate governance is one of management's most important focus points. This will ensure that the Bridgestone Group continues to fulfill its founding mission as stated in its corporate philosophy: "Serving Society with Superior Quality."

Based on this approach, in accordance with the responsibility and authority delineated in the Administrative Authority Rules, as well as in the Policy Management Rules, Bridgestone Corporation is committed to developing, communicating, and abiding by fair, transparent decision-making and management policies.

### Overview of corporate governance system

Bridgestone has adopted a corporate officer system to more clearly distinguish between management and operational responsibilities. This system allows the Board of Directors to focus more effectively on overseeing the execution of business operations. There were eight directors, including four outside directors, as of December 31, 2014. At the Annual Shareholders' Meeting held on March 24, 2015, all of the directors reached the end of their tenure, and seven directors, including four outside directors, were elected, a reduction of one director on the previous year.

Bridgestone has adopted a board of corporate auditor governance model as specified in the Companies Act. The corporate auditors audit the execution of duties by the directors, while the Board of Directors oversees the execution of duties by the directors. As of December 31, 2014, the Board of Corporate Auditors had four members, including two outside corporate auditors. At the Annual Shareholders' Meeting held on March 24, 2015, one outside corporate auditor was elected following his retirement due to the expiration of his term of office. As a result, the Board of Corporate Auditors has four members, including two outside corporate auditors.

In addition, to further increase the transparency and impartiality of corporate governance, the Nominating Committee, Compensation Committee, Governance Committee, and Compliance Committee were established as advisory bodies to the Board of Directors. Following deliberations, these committees provide advice to the Board of Directors in regard to such matters as personnel issues that involve directors, the compensation of directors, the total amount of auditor compensation when that amount is revised, the governance system and related issues, and overall compliance activities. These four

committees are composed of four outside directors, and one or more corporate auditors participate as observers.

In regard to personnel and compensation matters that involve corporate officers who are not concurrently serving as directors, the Officer Nomination and Compensation Committee serves as an advisory body to the CEO and Representative Board Member (CEO) and the COO and Representative Board Member (COO), who are the leaders of the operating divisions. Following deliberations, this committee provides advice to the CEO and COO, and then further deliberations are held at meetings of the Board of Directors, which makes the decisions. The Officer Nomination and Compensation Committee is composed of five or more members who are selected from among directors, corporate officers, or divisional heads who have been nominated in advance by the Board of Directors. In addition, one or more corporate auditors participate as observers.

Bridgestone has a management system in which the CEO and COO are the leaders of the operating divisions. The CEO is principally in charge of overall management and strategy, and the COO is principally in charge of operations. At the same time, these two officers implement a system of mutual checks. In addition, the Chairman of the Board leads meetings of the Board of Directors and the Annual Shareholders' Meeting. The Company has taken steps to further strengthen its corporate governance system by separating and clarifying the respective roles and authority of the CEO, COO, and Chairman of the Board, by advancing the sharing of information; and by increasing the transparency of decision-making processes.

In the operating divisions, the Company has established Global EXCO that is the business execution committee on a Group and Global basis, and the Executive Operational Committee. These committees deliberate and report on specific matters set forth in Company policy as well as other important matters. In addition to key corporate officers, such as the CEO and COO, the full-time corporate auditors also participate in Global EXCO and the Executive Operational Committee. In this way, the committees ensure that information about the status of management execution is shared and that the supervisory function is fulfilled.

In addition to compliance with laws, regulations, and the articles of incorporation, the Company has formulated a structure to promote compliance and basic policies,

which call for members of the Board, corporate officers, and all Bridgestone employees to conduct themselves in line with the corporate philosophy, so that the Bridgestone Group can maintain the trust of its stakeholders. A unit dedicated to handling compliance, which is overseen by the Chief Compliance Officer (CCO), has responsibility for the operation of a compliance helpline, which provides compliance-related advice to employees, as well as for promoting compliance-related education for directors and employees. Recognizing the importance of compliance activities as an element of corporate social responsibility (CSR), Bridgestone has established the Compliance Subcommittee, which is chaired by the CCO and is a subcommittee of the Integrated CSR Enhancement Committee, which is chaired by the CEO. Moving forward, Bridgestone will continue to advance compliance activities as one facet of its CSR activities.

Risk management activities, led by the Chief Risk Officer (CRO), focus on the identification and mitigation of operational risks and the implementation of measures—as outlined in a basic risk management manual—designed to prevent both small-scale accidents and large-scale incidents. The CRO is also responsible for contingency planning activities that include the formulation and review of business resumption plans aimed at restoring operations as quickly as possible in the event of any disruption. In line with the recognition of the importance of risk management in CSR, Bridgestone has previously established the Risk Management Committee, which is chaired by the CRO and is a subcommittee of the Integrated CSR Enhancement Committee. Moving forward, Bridgestone will continue to find additional ways to strengthen the system to comprehensively manage risks that could have a major influence on the operating activities of Bridgestone and other Group companies.

Bridgestone has formulated internal policy guidelines regarding the protection of personal data. In addition to developing and implementing a management system based on this policy, all employees of the parent company, Bridgestone Corporation, undergo privacy training and are provided access to related awareness programs to address this important issue.

On May 1, 2006, the Board of Directors instituted an official company policy governing internal control systems; the Company reevaluates its activities in this area each year, working to ensure appropriate internal controls. In regard to the Japanese Financial Instruments and Exchange Act,

and in particular to the section regarding the evaluation of internal control systems to assure the reliability of financial reporting and related information, Bridgestone will work to ensure an effective and reliable system of internal controls on a Group-wide basis and to further raise the level of internal control throughout the Group.

Bridgestone has no connection whatsoever with antisocial forces or groups that threaten public order and safety, and takes a resolute stand against such activities. A department has been established to evaluate information received regarding such matters and take necessary action to ensure compliance with this policy, and the Company has worked to build relationships of trust and cooperation with external institutions, such as the police and other related organizations. Bridgestone is working to create a manual for dealing with inappropriate or illegal requests, evaluating contracts and the parties thereto to ensure their appropriateness and that they have no relationship with any organizations or groups that are illegal or threaten public order or safety, and implementing other related measures. Bridgestone will strive to see that these measures are widely known and will continue to strengthen internal systems aimed at identifying any such groups, programs, or initiatives with which the Company may come in contact.

### **Status of audits by the corporate auditors, the internal auditors, and the independent auditors**

The corporate auditors conduct their audits based on policies determined by the Board of Corporate Auditors. Directorial conduct oversight involves a number of auditing activities, including attending meetings of the Board of Directors and other important meetings, interviews with directors to ascertain the status of operations, reviews of important business documents, and on-site audits of business offices. Moreover, the corporate auditors meet with the representative directors to exchange information and opinions and hold meetings with the corporate auditors of major Bridgestone subsidiaries in Japan. Bridgestone has established the Corporate Auditor Office with dedicated staff as the organization to support the corporate auditors.

The Internal Auditing Office and internal auditing departments within the Company's divisions and major subsidiaries conduct internal accounting and operational audits. The Internal Auditing Office makes annual audit plans and conducts on-site audits of each function,

## Corporate Governance, Compliance, and Risk Management

division, and subsidiary. It employed 32 people (excluding those working concurrently in other positions) as of December 31, 2014. The Internal Auditing Office and the Company's internal auditing departments have conducted audits at Group companies that have instituted organizational changes in line with the provisions of the Companies Act, with the aim of ensuring a more robust internal control system.

Deloitte Touche Tohmatsu LLC performs the accounting audit of the Company's financial statements. The accounting audit team in fiscal 2014 included four certified public accountants, 11 assistants who were certified public accountants, three associate members of the Japan Institute of Certified Public Accountants, and nine other staff members.

The corporate auditors, the Internal Auditing Office, and the accounting auditors exchange information and opinions as necessary and generally maintain close contact, thereby working to increase audit efficiency and effectiveness.

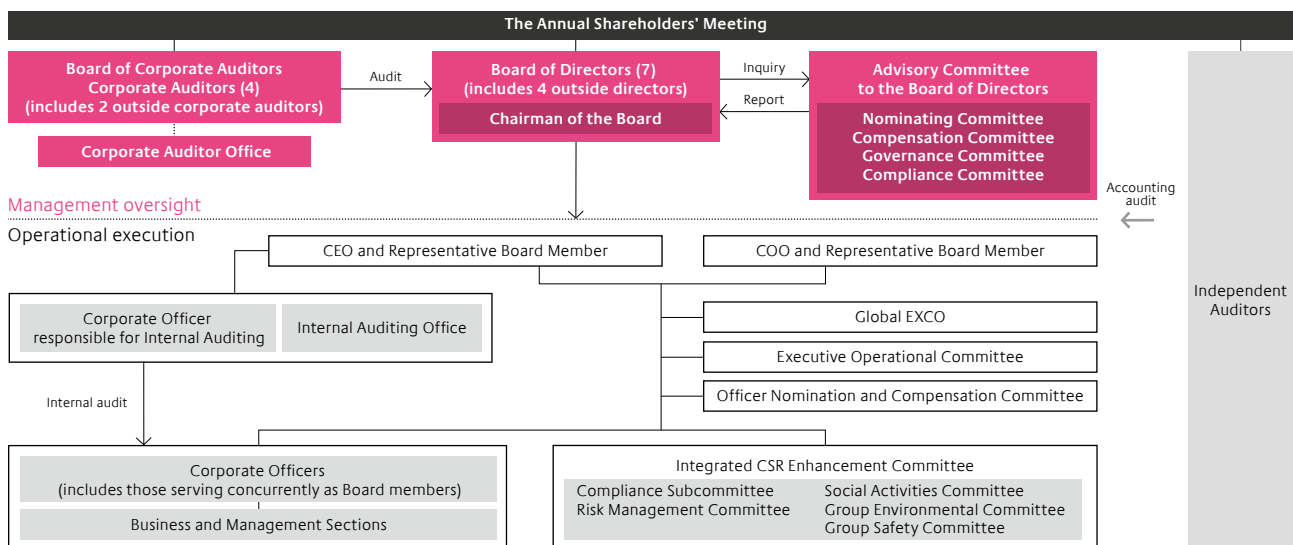
### Outside directors and outside corporate auditors

As of March 24, 2015, the Company has four outside directors and two outside corporate auditors.

The Company believes that the outside directors contribute to the strengthening of corporate governance, including appropriate decision-making at meetings of the Board of Directors. To that end, the outside directors provide independent opinions that reflect their sound judgment and extensive experience, which are based on

their varying backgrounds and fields of specialization. In addition, the Company believes that the outside corporate auditors can enhance the effectiveness of the corporate auditors in audits of directors' business execution. To that end, the outside corporate auditors attend important meetings, such as meetings of the Board of Directors and meetings of the Board of Corporate Auditors, and provide opinions from an objective, neutral viewpoint, based on their varying perspectives as specialists and on their extensive experience.

Through measures and deliberations at meetings of the Board of Directors, such as the reporting of financial results and the reevaluation of the policy governing internal control systems, the outside directors directly and indirectly receive reports from internal control departments and implement effective oversight of the directors. Through measures and deliberations at meetings of the Board of Directors, such as the reporting of financial results and the reevaluation of the policy governing internal control systems, and through exchanges of information and opinions at meetings of the Board of Corporate Auditors, the outside corporate auditors work closely with the corporate auditors, the Internal Auditing Office, and the independent auditors and strive to enhance the efficiency and effectiveness of audits.



As of March 24, 2015

# Board of Directors and Corporate Auditors As of March 24, 2015

## Board of Directors



**Masaaki Tsuya**  
CEO and Representative Board Member  
Concurrently Chairman of the Board



**Kazuhisa Nishigai**  
COO and Representative Board Member



**Narumi Zaitso**



**Sakie Tachibana Fukushima**<sup>1, 2</sup>



**Scott Trevor Davis**<sup>1, 2</sup>



**Yuri Okina**<sup>1, 2</sup>



**Keiko Unotoro**<sup>1, 2</sup>

<sup>1</sup> Outside director as set forth in Article 2-15 of the Companies Act  
<sup>2</sup> Independent director

## Board of Corporate Auditors

**Mikio Masunaga** (Full-time)

**Masahito Tsuji** (Full-time)

**Kenichi Masuda**<sup>3, 4</sup>

**Tomoko Watanabe**<sup>3, 4</sup>

<sup>3</sup> Outside corporate auditor as set forth in Article 2-16 of the Companies Act  
<sup>4</sup> Independent corporate auditor

For information regarding corporate officers and major subsidiaries, please refer to the Business Report for the 96th Fiscal Period.  
[http://www.bridgestone.com/ir/library/business\\_reports/pdf/business\\_report\\_for\\_the\\_96th\\_fp.pdf](http://www.bridgestone.com/ir/library/business_reports/pdf/business_report_for_the_96th_fp.pdf)

## Shareholder Information As of January 1, 2015

### Head office

1-1, Kyobashi 3-chome, Chuo-ku,  
Tokyo 104-8340, Japan  
Phone: +81-3-6836-3333 Fax: +81-3-6836-3184  
www.bridgestone.co.jp

### Established

1931

### Employees

144,632 (Consolidated)

### Independent auditors

Deloitte Touche Tohmatsu LLC

### Technical centers

Japan: Tokyo and Yokohama  
United States: Akron, Ohio  
Italy: Rome  
China: Wuxi  
Thailand: Bangkok\*

\* Transferred to Pathum Thani province on March 31, 2015.

### Consolidated subsidiaries

310 companies

### Paid-in capital

¥126,354 million

### Shares

Authorized: 1,450,000,000  
Issued: 813,102,321

### Transfer agent

Sumitomo Mitsui Trust Bank, Limited  
4-1, Marunouchi 1-chome, Chiyoda-ku,  
Tokyo 100-8233, Japan

### Common stock traded

Tokyo, Nagoya, Fukuoka

### Common Stock Price Range

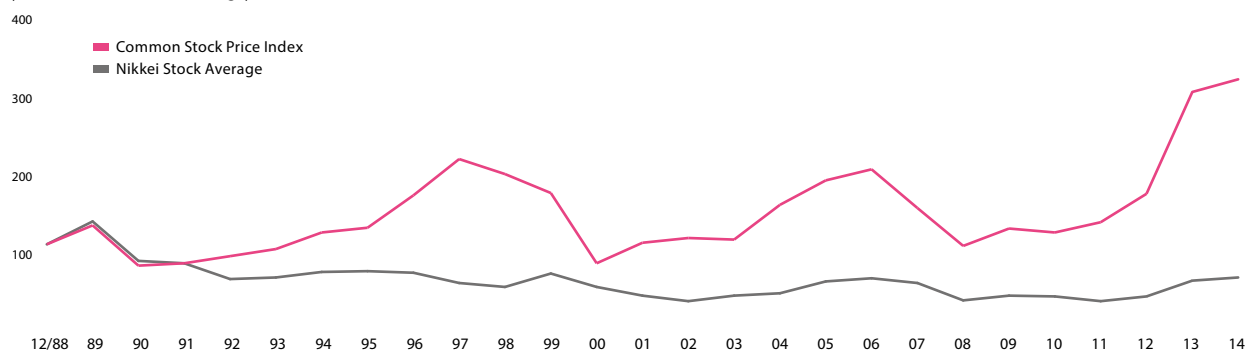
(Tokyo Stock Exchange)

	2008	2009	2010	2011	2012	2013	2014
High	2,170	1,813	1,700	2,002	2,245	4,025	4,459
Low	1,215	1,094	1,396	1,506	1,602	2,248	3,328

Yen

### Common Stock Price Index

(Relative to Nikkei Stock Average)



Note: Relative value is based on 100 at the end of December 1988.



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