

This document has been translated for reference only from the original Japanese-language document. If there are any differences or discrepancies between the original Japanese-language and this English translation, the original Japanese-language supersedes this English translation.

## Notice Regarding Revision of Consolidated Financial Results Forecasts and Non-consolidated Financial Results Forecasts

**Tokyo (February 9, 2021)** — Bridgestone Corporation (the "Company") announces that it has revised its consolidated financial results forecasts for fiscal 2020 (January 1, 2020 – December 31, 2020) previously announced on November 12, 2020, as follows.

In addition, for its non-consolidated full-term financial forecasts, the Company announces that it expects a variance between the forecasts and actual results of the previous fiscal year.

### 1. Revision of consolidated financial results forecasts for fiscal 2020 (January 1, 2020 – December 31, 2020)

	Revenue	Adjusted operating profit	Profit attributable to owners of parent	Basic earnings per share
	Yen in millions	Yen in millions	Yen in millions	Yen
Previous forecasts (A)	2,890,000	150,000	(60,000)	(85.21)
Revised forecasts (B)	2,990,000	222,000	(24,000)	(34.09)
Differences (B-A)	+100,000	+72,000	+36,000	+51.12
Change (%)	+3.5	+48.0	–	–
(Reference) FY2019 results	3,507,243	335,702	240,111	332.31

\* Consolidated financial results forecasts and actual results of the previous fiscal year are calculated based on International Financial Reporting Standards (IFRS).

### 2. Reason for the revision to the forecasts for fiscal 2020

The previous financial forecasts were calculated on the assumption that the fourth quarter would be significantly affected by a decline in demand due to the resurgence of novel coronavirus disease (COVID-19). However, in the end, the impact of the decline in demand was limited, and the demand

recovery trend of mainly truck and bus tires from the third quarter continued. Therefore, we significantly exceeded the planned tire sales at the time of the previous forecast.

Regarding tires for passenger cars and light trucks, demand in Europe and the United States softened slightly from November onward due to the resurgence of COVID-19. However, sales of high rim diameter tires were strong. Also, as for new vehicle tires, their demand recovery trend continued in the fourth quarter, and the recovery became clearer.

Regarding truck and bus tires, despite the backdrop of the resurgence of COVID-19, demand for replacement tires was particularly firm and recovered above the level of the previous year. The demand recovery trend for new vehicle tires continued in the fourth quarter.

Regarding tires for mining vehicles, operating conditions varied depending on the mineral, and while demand weakness was seen for ultra-large tires, demand for large and small & medium tires, mainly for construction demand, recovered significantly from the drop in demand in the first half.

Based on these factors, full-term consolidated financial results are forecast to be revenue of ¥2,990.0 billion, adjusted operating profit of ¥222.0 billion, and loss attributable to owners of parent of ¥24.0 billion.

### 3. Non-consolidated financial results forecasts for fiscal 2020 (January 1, 2020 – December 31, 2020)

	Net sales	Operating profit	Ordinary profit	Profit
	Yen in millions	Yen in millions	Yen in millions	Yen in millions
FY2019 results (A)	867,267	105,388	203,233	224,719
Current forecasts (B)	690,000	65,000	96,000	82,000
Differences (B-A)	(177,267)	(40,388)	(107,233)	(142,719)
Change (%)	(20.4)	(38.3)	(52.8)	(63.5)

\* Non-consolidated financial results forecasts and actual results of the previous fiscal year are calculated based on J-GAAP.

### 4. Reason for the variance between non-consolidated actual results for the previous fiscal year and non-consolidated financial results forecasts

For the Company's non-consolidated financial performance, sales in the Japanese market of tires for passenger cars and light trucks, truck and bus tires (hereinafter "general tires"), as well as global sales of tires for mining vehicles, account for a large proportion of revenue.

In fiscal 2020, tire sales decreased significantly compared to the previous year due to a decrease in general tire demand in the Japanese market due to the impact of COVID-19 and weak global demand for tires for mining vehicles.

As a result, full-term non-consolidated results for fiscal 2020 are forecast to be net sales of ¥690.0 billion (-20.4% year on year) and operating profit of ¥65.0 billion (-38.3% year on year).

In addition, regarding profit, there was also a decline in dividend income from subsidiaries and associates, and it is forecast to be ¥82.0 billion (-63.5% year on year).

\*(Note) The forecasts above are based on the information available as of the date of publication of this material, and actual results may differ.

**About Bridgestone Corporation:**

*Bridgestone Corporation, headquartered in Tokyo, is a global company focused on delivering advanced mobility and solutions to customers around the world. In addition to tires and solutions for use in a wide variety of automotive and mobility applications, it also manufactures a broad range of diversified products, which include industrial rubber and chemical products and sporting goods. Bridgestone products are sold in over 150 nations and territories around the world.*

####