

Supplementary Information of 2020 Q3

1.Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	2019					2020							
			9 Months			FY	9 Months				FY	(*3)			
			Q1	Q2	Q3		Q1	Q2	Q3	vs.PY					
Consolidated Results															
Statements of Income	Revenue		848.2	891.7	883.8	2,623.7	3,507.2	752.2	603.2	793.5	2,148.9	82	2,890.0	82	
	Adjusted Operating Profit		82.1	70.1	105.1	257.2	335.7	49.8	(1.6)	70.2	118.4	46	150.0	45	
	Adjusted OP Margin	%	9.7	7.9	11.9	9.8	9.6	6.6	(0.3)	8.8	5.5	(4.3)	5.2	(4.4)	
	Profit Attributable to Owners of Parent		55.8	42.9	89.9	188.6	240.1	19.5	(41.5)	(2.1)	(24.1)	-	(60.0)	-	
Exchange Rate	US \$	Yen/\$	110	110	107	109	109	109	108	106	107	99	107	98	
	Euro	Yen/€	125	123	119	123	122	120	119	124	121	99	122	100	
Analysis of Revenue and Adjusted Operating Profit vs. PY															
Revenue	Forex							(14.0)	(13.0)	(1.0)	(28.0)		(41.0)		
	Price, Mix, Volume etc.							(82.0)	(275.5)	(89.3)	(446.8)		(576.2)		
	Total							(96.0)	(288.5)	(90.3)	(474.8)		(617.2)		
Adjusted Operating Profit	Forex							(2.0)	(2.0)	(6.0)	(10.0)		(10.0)		
	Raw Materials							+8.0	+10.0	+18.0	+35.0		+53.0		
	Price							+7.0	+3.0	(2.0)	+8.0		+6.0		
	Volume							(29.0)	(91.0)	(24.0)	(145.0)		(178.0)		
	Operating Expense (*1)							+5.0	+51.0	+22.0	+78.0		+93.0		
	Depreciation and amortization							(2.0)	+0.0	+0.0	(2.0)		+0.0		
	Others							(19.2)	(42.6)	(42.9)	(102.8)		(149.7)		
Total							(32.2)	(71.6)	(34.9)	(138.8)		(185.7)			
Segment Information (*2)	Japan	Revenue		215.3	221.5	230.0	666.8	918.1	194.9	162.4	169.5	526.8	79	750.0	82
		Adjusted Operating Profit		24.5	22.5	28.8	75.8	108.8	14.0	4.7	7.7	26.3	35	46.0	42
		Adjusted OP Margin	%	11.4	10.2	12.5	11.4	11.9	7.2	2.9	4.5	5.0	(6.4)	6.1	(5.7)
	Americas	Revenue		396.7	434.4	423.1	1,254.2	1,661.7	363.0	283.8	390.0	1,036.7	83	1,365.0	82
		Adjusted Operating Profit		38.7	46.4	55.5	140.7	184.3	30.2	4.7	52.7	87.5	62	110.0	60
		Adjusted OP Margin	%	9.8	10.7	13.1	11.2	11.1	8.3	1.6	13.5	8.4	(2.8)	8.1	(3.0)
	Europe, Russia, Middle East, India and Africa	Revenue		156.7	166.7	158.5	481.8	640.1	142.6	106.2	156.7	405.5	84	520.0	81
		Adjusted Operating Profit		4.3	4.7	5.6	14.5	15.0	(1.2)	(12.2)	3.5	(9.9)	-	(25.0)	-
		Adjusted OP Margin	%	2.7	2.8	3.5	3.0	2.3	(0.9)	(11.5)	2.2	(2.5)	(5.5)	(4.8)	(7.2)
	China, Asia-Pacific	Revenue		119.9	117.4	115.5	352.8	462.8	89.9	91.9	105.0	286.8	81	385.0	83
		Adjusted Operating Profit		11.4	9.7	9.3	30.4	36.2	4.8	4.1	7.7	16.5	55	20.0	55
		Adjusted OP Margin	%	9.5	8.2	8.0	8.6	7.8	5.4	4.4	7.3	5.8	(2.8)	5.2	(2.6)
	Balance Sheet	Total Assets		4,186.8	4,292.2		4,150.0	4,277.0	4,004.7	4,147.0		4,111.6			
ROA		%					5.6								
Total Equity			2,426.5	2,357.6		2,297.3	2,402.5	2,266.3	2,229.5		2,175.6				
ROE		%					10.0								
Cash Flows	Cash flows from operating activities		122.1	97.0	77.9	296.9	505.0	64.1	81.1	169.8	315.0				
	Cash flows from investing activities		(72.2)	(145.8)	(39.0)	(257.0)	(261.9)	(59.3)	(44.9)	(37.5)	(141.7)				
	Free cash flow		49.8	(48.9)	38.9	39.9	243.2	4.8	36.2	132.3	173.4				
Investment	Capital Expenditure		53.9	72.2	86.8	212.9	328.2	53.1	60.5	57.5	171.1	80	280.0	85	
Costs & Expenses	Depreciation and amortization		65.9	68.3	67.3	201.5	269.7	66.9	66.3	66.4	199.5	99	255.0	95	
	R&D Expenses		25.3	27.5	25.7	78.5	106.2	26.5	22.2	22.6	71.2	91	100.0	94	
Dividends	Dividend per Share	Yen		80			160		50				105		
Tire Production (tonnage of rubber)	Domestic	10,000t	13	13	13	39	51	12	8	9	29		39		
	Americas	10,000t	15	16	15	46	60	13	7	13	33		47		
		Europe, Russia, Middle East, India and Africa	10,000t	9	9	8	26	34	8	4	7	19		27	
		China, Asia-Pacific	10,000t	10	10	10	30	38	8	5	8	21		30	
	Overseas Total	10,000t	35	35	32	102	132	28	16	29	73		104		
	Total	10,000t	47	48	45	141	184	40	24	38	102		143		
	Overseas Prod. Ratio	%	73	72	72	72	72	71	65	77	72		73		

(*1) SG&A and other operating income/expense.

(*2) Segment Information: including transactions caused by businesses among segments

(*3) Revised as of Nov 12th, 2020.

2. Additional Information

(1) Year-on-Year Tire Demand Growth (unit base, %)

			2018	2019	2020		
			FY	FY	Q3 Actual	9 Months	FY Fcst.
Japan	PSR/LTR	REP	99	97	74	82	89
		OE	100	100	87	78	85
	TBR	REP	99	101	59	74	81
		OE	99	96	78	85	84
N.America	PSR/LTR	REP	103	102	105	88	86
		OE	100	94	93	68	74
	TBR	REP	107	88	102	98	95
		OE	120	101	77	64	70
Europe	PSR/LTR	REP	101	97	97	84	87
		OE	101	94	89	69	75
	TBR	REP	109	101	98	88	84
		OE	105	90	90	71	72
Asia (*1) (Thailand, India, China Indonesia Total)	PSR/LTR	REP	102	99			87
		OE	96	90			86
	TBR	REP	97	97			95
		OE	96	92			120

(*1) 2020: Excluding India due to new segmentation.

(2) Year-on-Year Sales Growth (unit base, %)

			2018	2019	2020			2019FY Component ratio (Approx.)
			FY	FY	Q3 Actual	9 Months	FY Fcst.	
Japan	PSR/LTR	REP	101	98	69	78	85~89%	60%
		OE	105	101	82	77	80~84%	40%
		Total	102	99	74	77	85~89%	
	TBR	REP	98	100	58	72	80~84%	70%
		OE	100	96	76	84	85~89%	30%
		Total	99	99	62	75	80~84%	
N.America	PSR/LTR	REP	94	98	100	85	85~89%	70%
		OE	111	90	98	68	75~79%	30%
		Total	100	95	99	79	80~84%	
	TBR	REP	99	91	104	98	100%	60%
		OE	129	100	67	58	60~64%	40%
		Total	109	94	90	81	85~89%	
Europe	PSR/CVR	REP	101	95	106	89	85~89%	60%
		OE	102	100	93	74	75~79%	40%
		Total	102	97	102	84	80~84%	
	TBR	REP	104	100	92	87	85~89%	70%
		OE	122	88	94	70	70~74%	30%
		Total	109	96	92	82	80~84%	
China, Asia Pacific (*2)	PSR/LTR	REP	90	92	98	83	85~89%	50%
		OE	105	95	82	71	70~74%	50%
		Total	96	93	90	78	80~84%	
	TBR	REP	93	91	102	85	85~89%	80%
		OE	110	89	66	63	60~64%	20%
		Total	96	91	97	82	85~89%	
Global	PSR/LTR	REP	97	96	92	83	85~89%	
		OE	106	96	88	71	70~74%	
		Total	100	96	90	78	80~84%	
	TBR	REP	100	96	91	87	85~89%	
		OE	119	97	73	65	65~69%	
		Total	104	96	87	81	80~84%	

(*2) 2020 : Excluding India due to new segmentation.

Key Products:

			2018	2019	2020			
			FY	FY	Q3 Actual	9 Months	FY Fcst.	
ORR	Ultra-Large		115	102	87	87	80~84%	
	Large	REP	93	106	77	87	85~89%	
		OE	147	78	43	48	55~59%	
		Total	104	98	71	77	80~84%	
	Small & Medium	REP	102	96	94	92	85~89%	
		OE	116	94	68	66	70~74%	
Total		107	97	81	80	80~84%		
PSR-HRD (≥18")			116	106	102	84	85~89%	
			REP	110	110	113	98	95~99%