

Supplementary Information of FY 2022

1. Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	After Reclassifications (*1)												
			2021					2022					2023(*2)		
			Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	vs.PY	Fcst	vs.PY
Consolidated Results															
Statements of Income	Revenue		727.2	783.2	807.3	928.4	3,246.1	891.0	995.3	1,090.6	1,133.1	4,110.1	127	4,150.0	101
	Adjusted Operating Profit		84.8	97.6	106.2	105.8	394.3	101.1	105.5	135.6	140.4	482.6	122	510.0	106
	Adjusted OP Margin	%	11.7	12.5	13.2	11.4	12.1	11.3	10.6	12.4	12.4	11.7	(0.4)	12.3	+ 0.5
	Profit Attributable to Owners of Parent		285.2	67.1	70.5	(28.8)	394.0	53.8	39.1	95.8	111.6	300.4	76	335.0	112
	Profit from Continuing Operations		63.2	68.1	73.2	103.3	307.9	65.4	52.2	99.6	88.3	305.5	99	340.0	111
	Profit from Discontinued Operations		222.0	(1.0)	(2.7)	(132.1)	86.2	(11.6)	(13.1)	(3.8)	23.3	(5.1)	-	(5.0)	-
	ROIC	%					9.0					9.4	+ 0.4	10.5	+ 1.1
ROE	%					12.9					10.9	(2.0)	11.4	+ 0.5	
Exchange Rate	US \$	Yen/\$	106	110	110	114	110	116	130	138	142	132	120	123	93
	Euro	Yen/€	128	132	130	130	130	130	138	139	144	138	106	133	96
Analysis of Revenue and Adjusted Operating Profit vs. PY															
Revenue	Forex		+ 1.0	+ 29.0	+ 28.0	+ 55.0	+ 113.0	+ 52.0	+ 117.0	+ 166.0	+ 167.0	+ 502.0		(232.0)	
	Price, Mix, Volume etc.		+ 51.2	+ 215.8	+ 68.3	+ 102.6	+ 437.8	+ 111.8	+ 95.1	+ 117.3	+ 37.8	+ 362.0		+ 271.9	
	Total		+ 52.2	+ 244.8	+ 96.3	+ 157.6	+ 550.8	+ 163.8	+ 212.1	+ 283.3	+ 204.8	+ 864.0		+ 39.9	
Adjusted Operating Profit	Forex		(1.0)	+ 4.0	+ 9.0	+ 8.0	+ 20.0	+ 11.0	+ 17.0	+ 27.0	+ 35.0	+ 90.0		(51.0)	
	Raw Materials		+ 2.0	(20.0)	(31.0)	(51.0)	(100.0)	(58.0)	(56.0)	(62.0)	(59.0)	(235.0)		(109.0)	
	Price		+ 6.0	+ 12.0	+ 24.0	+ 37.0	+ 79.0	+ 56.0	+ 73.0	+ 80.0	+ 116.0	+ 325.0		+ 253.0	
	Mix		+ 8.0	+ 5.0	+ 11.0	+ 12.0	+ 36.0	+ 7.0	+ 11.0	+ 11.0	+ 4.0	+ 33.0		+ 40.0	
	Volume		+ 14.0	+ 70.0	+ 3.0	+ 23.0	+ 110.0	+ 25.0	+ 8.0	+ 3.0	(28.0)	+ 8.0		+ 51.0	
	Conversion Cost		+ 11.0	+ 60.0	+ 14.0	(2.0)	+ 83.0	(8.0)	(9.0)	(22.0)	(30.0)	(69.0)		(71.0)	
	Operating Expense		+ 4.0	(26.0)	(28.0)	(29.0)	(79.0)	(23.0)	(29.0)	(15.0)	+ 0.0	(67.0)		(67.0)	
	Others		(8.8)	(3.4)	+ 35.1	+ 15.0	+ 37.9	+ 6.3	(7.1)	+ 7.4	(3.3)	+ 3.3		(18.6)	
Total		+ 35.2	+ 101.6	+ 37.1	+ 13.0	+ 186.9	+ 16.3	+ 7.9	+ 29.4	+ 34.7	+ 88.3		+ 27.4		
Segment Information	Japan	Revenue	195.9	201.5	201.7	274.0	873.0	237.7	227.5	262.8	308.2	1,036.3	119	1,275.0	110
		Adjusted Operating Profit	21.1	21.8	22.6	51.4	117.0	31.6	20.6	35.8	52.2	140.3	120	160.0	106
		Adjusted OP Margin	%	10.8	10.8	11.2	18.8	13.4	13.3	9.1	13.6	16.9	13.5	+ 0.1	12.5
	Americas	Revenue	311.0	358.9	376.9	407.9	1,454.6	390.5	500.6	546.7	550.3	1,988.0	137	2,010.0	101
		Adjusted Operating Profit	38.4	56.6	52.4	43.3	190.6	43.4	69.0	76.1	62.8	251.2	132	270.0	107
		Adjusted OP Margin	%	12.3	15.8	13.9	10.6	13.1	11.1	13.8	13.9	11.4	12.6	(0.5)	13.4
	Europe, Russia, Middle East, India and Africa	Revenue	163.9	166.8	176.7	186.4	693.9	205.9	216.1	223.1	225.0	870.0	125	875.0	101
		Adjusted Operating Profit	8.1	8.1	16.1	9.7	42.1	19.9	19.2	19.4	7.9	66.4	158	50.0	75
		Adjusted OP Margin	%	5.0	4.9	9.1	5.2	6.1	9.6	8.9	8.7	3.5	7.6	+ 1.6	5.7
	China, Asia-Pacific	Revenue	91.7	93.4	91.1	110.6	386.9	104.3	110.3	123.5	119.0	457.0	118	485.0	106
		Adjusted Operating Profit	12.9	10.0	9.2	9.9	42.0	10.3	7.5	9.5	12.7	39.9	95	49.0	123
		Adjusted OP Margin	%	14.1	10.7	10.1	9.0	10.9	9.8	6.8	7.7	10.7	8.7	(2.1)	10.1
Results by Product (Tire Business)	PS/LT	Revenue	386.6	402.7	426.2	519.5	1,735.0	481.5	523.3	600.3	627.2	2,232.2	129		
		Adjusted Operating Profit	55.2	56.9	59.0	75.5	246.6	55.4	63.7	74.5	80.4	274.0	111		
		Adjusted OP Margin	%	14.3	14.1	13.8	14.5	14.2	11.5	12.2	12.4	12.8	12.3	(1.9)	
	TB	Revenue	178.1	191.8	210.3	233.6	814.0	220.1	264.6	272.2	277.6	1,034.5	127		
		Adjusted Operating Profit	20.8	20.2	28.6	18.4	88.0	21.4	28.1	29.2	27.1	105.8	120		
		Adjusted OP Margin	%	11.7	10.5	13.6	7.9	10.8	9.7	10.6	10.7	9.8	10.2	(0.6)	
	Specialties	Revenue	87.0	104.2	102.5	99.2	392.9	114.3	142.3	145.0	144.4	546.0	139		
		Adjusted Operating Profit	17.1	19.1	19.4	22.2	77.7	23.5	37.0	33.3	34.0	127.8	164		
		Adjusted OP Margin	%	19.6	18.3	18.9	22.4	19.8	20.6	26.0	23.0	23.6	23.4	+ 3.6	
Balance Sheet	Total Assets		4,596.1	4,436.4	4,452.7		4,574.9	4,690.5	5,009.5	5,131.4		4,961.8			
	Total Equity		2,548.1	2,624.0	2,638.9		2,675.4	2,769.2	3,004.6	3,092.0		3,012.5			
	Ratio of equity attributable to owners of parent to total assets	%	54.4	58.2	58.3		57.5	58.0	59.0	59.3		59.8			
Cash Flows	Cash flows from operating activities		90.9	24.5	59.2	106.9	281.5	66.0	28.8	30.1	143.6	268.5			
	Cash flows from investing activities		289.8	(23.8)	(83.0)	(51.3)	131.7	(74.0)	(41.0)	(162.3)	(60.7)	(338.0)			
	Free cash flow		380.7	0.7	(23.7)	55.6	413.2	(8.1)	(12.2)	(132.1)	82.9	(69.5)			
Investment	Capital Expenditure		37.2	57.0	45.3	122.5	262.0	35.2	56.2	71.4	154.3	317.1	121	444.0	140
Costs & Expenses	Depreciation and amortization		60.1	59.0	62.8	63.9	245.9	64.3	69.6	75.6	72.6	282.1	115	305.0	108
	R&D Expenses		22.5	22.9	22.6	27.5	95.5	26.4	27.3	28.1	30.5	112.2	118	117.0	104
Dividends	Dividend per Share	Yen		85		85	170		85		90	175		200	
Tire Production (tonnage of rubber)	Domestic	10,000t	12	12	12	13	48	12	12	12	12	48		51	
	Americas	10,000t	15	15	14	14	58	14	15	14	14	57		63	
	Europe, Russia, Middle East, India and Africa	10,000t	9	9	8	9	34	9	9	8	9	35		36	
	China, Asia-Pacific	10,000t	9	9	9	10	37	9	9	10	9	37		40	
	Overseas Total	10,000t	32	33	32	33	130	32	33	33	31	129		139	
	Total	10,000t	44	45	44	45	178	44	45	44	44	177		190	
	Overseas Prod. Ratio	%	74	73	72	72	73	72	73	74	72	73		73	

(*1) In accordance with the decisions of business transfer, the Company has classified its US building materials business, anti-vibration rubber business, and chemical products solutions business as discontinued operations. Accordingly, revenue, adjusted operating profit, ROIC and ROE show figures for continuing operations and exclude revenue and expenses of the discontinued operations.

(*2) Effective from 2023, export gain/loss from Bridgestone Corp. in general tire transactions is reclassified from "inter-segment" to "Japan segment". In accordance with this change, year-on-year rate of 2023 FY Fcst of Japan segment are calculated based on approximate values based on the calculation method.

(2) Full Year

(Yen in billions)

		Unit	Before Reclassifications			
			2019		2020	
			Actual	vs.PY	Actual	vs.PY
Consolidated Results						
Statements of Income	Revenue		3,507.2		2,994.5	85
	Adjusted Operating Profit		343.1		222.9	65
	Adjusted OP Margin	%	9.8		7.4	(2.3)
	Profit Attributable to Owners of Parent		240.1		(23.3)	-
	Profit from Continuing Operations					
	Profit from Discontinued Operations					
	ROIC	%	7.4		5.5	(1.9)
ROE	%	10.0		(1.0)	(11.1)	
Exchange Rate	US \$	Yen/\$	109	99	107	98
	Euro	Yen/€	122	94	122	100

		After Reclassifications (*1)							
		2020		2021		2022		2023 (*2)	
		Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Fcst	vs.PY
Revenue		2,695.2		3,246.1	120	4,110.1	127	4,150.0	101
Adjusted Operating Profit		207.4		394.3	190	482.6	122	510.0	106
Adjusted OP Margin		7.7		12.1	+ 4.5	11.7	(0.4)	12.3	+ 0.5
Profit Attributable to Owners of Parent		(23.3)		394.0	-	300.4	76	335.0	112
Profit from Continuing Operations		(19.8)		307.9	-	305.5	99	340.0	111
Profit from Discontinued Operations		(3.5)		86.2	-	(5.1)	-	(5.0)	-
ROIC		5.1		9.0	+ 3.9	9.4	+ 0.4	10.5	+ 1.1
ROE		(0.9)		12.9	+ 13.8	10.9	(2.0)	11.4	+ 0.5
Exchange Rate		107	98	110	103	132	120	123	93
		122	100	130	106	138	106	133	96

Analysis of Revenue and Adjusted Operating Profit vs. PY					
Revenue	Forex				(42.0)
	Price, Mix, Volume etc.				(470.7)
	Total				(512.7)
Adjusted Operating Profit	Forex				(11.0)
	Raw Materials				+ 55.0
	Price				+ 8.0
	Mix				+ 20.0
	Volume				(169.0)
	Conversion Cost				(58.0)
	Operating Expense				+ 95.0
	Others				(60.2)
Total				(120.2)	

		+ 113.0		+ 502.0		(232.0)	
		+ 437.8		+ 362.0		+ 271.9	
		+ 550.8		+ 864.0		+ 39.9	
		+ 20.0		+ 90.0		(51.0)	
		(100.0)		(235.0)		(109.0)	
		+ 79.0		+ 325.0		+ 253.0	
		+ 36.0		+ 33.0		+ 40.0	
		+ 110.0		+ 8.0		+ 51.0	
		+ 83.0		(69.0)		(71.0)	
		(79.0)		(67.0)		(67.0)	
		+ 37.9		+ 3.3		(18.6)	
		+ 186.9		+ 88.3		+ 27.4	

Segment Information						
Japan	Revenue		918.1		762.6	83
	Adjusted Operating Profit		108.8		64.6	59
	Adjusted OP Margin	%	11.9		8.5	(3.4)
Americas	Revenue		1,661.7		1,407.9	85
	Adjusted Operating Profit		184.3		139.9	76
	Adjusted OP Margin	%	11.1		9.9	(1.2)
Europe, Russia, Middle East, India and Africa	Revenue		640.1		564.3	88
	Adjusted Operating Profit		15.0		(17.6)	-
	Adjusted OP Margin	%	2.3		(3.1)	(5.5)
China, Asia-Pacific	Revenue		462.8		394.6	85
	Adjusted Operating Profit		36.2		24.6	68
	Adjusted OP Margin	%	7.8		6.2	(1.6)

		776.3		873.0	112	1,036.3	119	1,275.0	110
		91.0		117.0	129	140.3	120	160.0	106
		11.7		13.4	+ 1.7	13.5	+ 0.1	12.5	(0.5)
		1,163.9		1,454.6	125	1,988.0	137	2,010.0	101
		109.6		190.6	174	251.2	132	270.0	107
		9.4		13.1	+ 3.7	12.6	(0.5)	13.4	+ 0.8
		550.4		693.9	126	870.0	125	875.0	101
		(20.9)		42.1	-	66.4	158	50.0	75
		(3.8)		6.1	+ 9.9	7.6	+ 1.6	5.7	(1.9)
		323.6		386.9	120	457.0	118	485.0	106
		24.9		42.0	168	39.9	95	49.0	123
		7.7		10.9	+ 3.2	8.7	(2.1)	10.1	+ 1.4

Results by Product (Tire Business)						
PS/LT	Revenue		1,708.1		1,455.8	85
	Adjusted Operating Profit		180.9		121.8	67
	Adjusted OP Margin	%	10.6		8.4	(2.2)
TB	Revenue		807.2		660.6	82
	Adjusted Operating Profit		86.8		57.0	66
	Adjusted OP Margin	%	10.8		8.6	(2.1)
Specialties	Revenue		385.4		310.9	81
	Adjusted Operating Profit		84.5		40.9	48
	Adjusted OP Margin	%	21.9		13.1	(8.8)

		1,455.8		1,735.0	119	2,232.2	129		
		121.8		246.6	203	274.0	111		
		8.4		14.2	+ 5.8	12.3	(1.9)		
		660.6		814.0	123	1,034.5	127		
		57.0		88.0	154	105.8	120		
		8.6		10.8	+ 2.2	10.2	(0.6)		
		310.9		392.9	126	546.0	139		
		40.9		77.7	190	127.8	164		
		13.1		19.8	+ 6.6	23.4	+ 3.6		

Balance Sheet	Total Assets		4,277.0		4,189.3	
	Total Equity		2,402.5		2,195.3	
	Ratio of equity attributable to owners of parent to total assets	%	54.9		51.3	
Cash Flows	Cash flows from operating activities		505.0		526.9	
	Cash flows from investing activities		(261.9)		(155.4)	
	Free cash flow		243.2		371.6	
Investment	Capital Expenditure		328.2		271.9	83
Costs & Expenses	Depreciation and amortization		269.7		267.5	99
	R&D Expenses		106.2		95.2	90
Dividends	Dividend per Share	Yen	160		110	

		4,189.3		4,574.9		4,961.8			
		2,195.3		2,675.4		3,012.5			
		51.3		57.5		59.8			
		526.9		281.5		268.5			
		(155.4)		131.7		(338.0)			
		371.6		413.2		(69.5)			
		271.9		262.0	96	317.1	121	444.0	140
		252.8		245.9	97	282.1	115	305.0	108
		87.3		95.5	109	112.2	118	117.0	104
		110		170		175		200	

Tire Production (tonnage of rubber)	Domestic	10,000t	51		40	
	Americas	10,000t	60		47	
	Europe, Russia, Middle East, India and Africa	10,000t	34		27	
	China, Asia-Pacific	10,000t	38		30	
	Overseas Total	10,000t	132		105	
	Total	10,000t	184		145	
Overseas Prod. Ratio	%	72		72		

		40		48		48		51	
		47		58		57		63	
		27		34		35		36	
		30		37		37		40	
		105		130		129		139	
		145		178		177		190	
		72		73		73		73	

(*1) In accordance with the decisions of business transfer, the Company has classified its US building materials business, anti-vibration rubber business, and chemical products solutions business as discontinued operations. Accordingly, revenue, adjusted operating profit, ROIC and ROE show figures for continuing operations and exclude revenue and expenses of the discontinued operations. Note that the Company revised the way of calculation for the segment results from fiscal 2021, for the purpose of evaluating each segment based on ROIC.

(*2) Effective from 2023, export gain/loss from Bridgestone Corp. in general tire transactions is reclassified from "inter-segment" to "Japan segment". In accordance with this change, year-on-year rate of 2023 FY Fcst of Japan segment are calculated based on approximate values based on the calculation method.

2. Additional Information

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

(Ref.) vs. 2019

			2020	2021	2022		2023	2022
			FY	FY	Q4	FY	FY Fcst	FY
Japan	PSR/LTR	REP	91	105	90	104	101	100
		OE	84	96	110	99	116	80
	TBR	REP	91	107	83	105	99	102
		OE	87	117	95	90	130	93
N.America	PSR/LTR	REP	92	112	91	96	102	99
		USTMA+TRAC	87	117	96	95		97
		OE	74	99	108	109	105	88
	TBR	REP	101	120	115	115	89	141
		USTMA+TRAC	97	117	104	105		120
		OE	71	124	116	110	103	95
Europe	PSR/LTR	REP	86	115	87	98	95	98
		OE	77	99	112	104	108	73
	TBR	REP	93	115	91	101	94	107
		OE	80	124	103	103	107	102
Asia (Thailand, China Indonesia Total)	PSR/LTR	REP	88	102		83	114	74
		OE	88	111		112	100	109
	TBR	REP	89	97		78	124	67
		OE	127	83		58	116	61

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

(Ref.) vs. 2019

			2020	2021	2022		2023	2022	2022
			FY	FY	Q4	FY	FY Fcst	FY	REP/OE Mix
Japan	PSR/LTR	REP	87	108	85	102	101~105	96	70%
		OE	82	97	113	102	106~110	81	30%
		Total	85	104	92	102	106~110	91	
	TBR	REP	87	110	80	105	85~89	101	70%
		OE	88	119	95	92	121~125	96	30%
		Total	87	112	83	101	100	100	
N.America	PSR/LTR	REP	86	111	93	100	101~105	96	70%
		OE	76	104	105	104	111~115	82	30%
		Total	83	109	96	101	101~105	91	
	TBR	REP	102	116	97	102	111~115	121	70%
		OE	64	119	98	101	106~110	77	30%
		Total	86	117	97	102	111~115	103	
Europe	PSR/CVR	REP	89	106	84	101	95~99	95	70%
		OE	81	90	118	106	106~110	77	30%
		Total	86	101	93	103	100	89	
	TBR	REP	89	111	86	102	100	102	70%
		OE	80	120	104	114	111~115	110	30%
		Total	87	114	91	106	101~105	104	
China, Asia-Pacific	PSR/LTR	REP	87	101	81	95	111~115	84	50%
		OE	77	109	85	97	100	82	50%
		Total	82	105	83	96	106~110	83	
	TBR	REP	89	106	83	89	116~120	84	80%
		OE	68	170	98	105	101~105	121	20%
		Total	86	113	85	91	116~120	89	
Global	PSR/LTR	REP	87	110	87	100	101~105	96	70%
		OE	78	103	101	103	101~105	83	30%
		Total	84	108	91	101	101~105	91	
	TBR	REP	92	111	86	98	106~110	100	80%
		OE	72	124	102	104	106~110	93	20%
		Total	87	114	89	99	106~110	98	

Key Products:

(Ref.) vs. 2019

			2020	2021	2022		2023	2022
			FY	FY	Q4	FY	FY Fcst	FY
ORR	Ultra-Large		83	112	102	107	101~105	99
	Large	REP	87	118	106	103	106~110	106
		OE	56	236	116	130	106~110	172
		Total	80	137	109	110	106~110	121
	Small & Medium	REP	89	112	92	105	106~110	105
		OE	73	152	124	104	101~105	115
Total		83	124	103	105	101~105	109	
PSR-HRD (≥ 18")			90	119	100	108	111~115	115
	REP		99	126	98	110	111~115	137