

Supplementary Information of FY2023

1.Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	After Reclassifications (*1)												
			2022(*2)					2023					2024(*5)		
			1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	vs.PY	Fcst	vs.PY
Consolidated Results															
Statements of Income	Revenue		891.0	995.3	1,090.6	1,133.1	4,110.1	1,043.5	1,058.2	1,096.4	1,115.7	4,313.8	105	4,430.0	103
	Adjusted Operating Profit		101.1	105.5	135.6	140.4	482.6	116.8	121.5	124.0	118.3	480.6	100	530.0	110
	Adjusted OP Margin	%	11.3	10.6	12.4	12.4	11.7	11.2	11.5	11.3	10.6	11.1	(0.6)	12.0	+ 0.8
	Profit Attributable to Owners of Parent		53.8	39.1	95.8	111.6	300.3	90.5	92.1	84.1	64.6	331.3	110	359.0	108
	Profit from Continuing Operations		65.4	52.2	99.6	88.2	305.4	90.7	92.6	82.4	61.3	326.9	107	359.0	110
	Profit from Discontinued Operations		(11.6)	(13.1)	(3.8)	23.3	(5.1)	(0.2)	(0.5)	1.7	3.3	4.4	-	-	-
	ROIC	%					9.4						8.7	(0.7)	9.4
ROE	%					10.9						10.4	(0.6)	10.6	+ 0.3
Exchange Rate	US \$	Yen/\$	116	130	138	142	132	132	138	145	148	141	107	135	96
	Euro	Yen/€	130	138	139	144	138	142	150	157	159	152	110	149	98
Analysis of Revenue and Adjusted Operating Profit vs. PY															
Revenue	Forex		+ 52.0	+ 117.0	+ 166.0	+ 167.0	+ 502.0	+ 101.0	+ 54.0	+ 57.0	+ 46.0	+ 258.0		(140.0)	
	Price, Mix, Volume etc.		+ 111.8	+ 95.1	+ 117.3	+ 37.8	+ 362.0	+ 51.5	+ 8.9	(51.2)	(63.5)	(54.3)		+ 256.2	
	Total		+ 163.8	+ 212.1	+ 283.3	+ 204.8	+ 864.0	+ 152.5	+ 62.9	+ 5.8	(17.5)	+ 203.7		+ 116.2	
Adjusted Operating Profit (*3)	Forex		+ 11.0	+ 17.0	+ 27.0	+ 35.0	+ 90.0	+ 29.0	+ 18.0	+ 7.0	+ 8.0	+ 62.0		(15.0)	
	Raw Materials		(58.0)	(56.0)	(62.0)	(59.0)	(235.0)	(39.0)	(7.0)	+ 14.0	+ 28.0	(4.0)		(10.0)	
	Price		+ 56.0	+ 73.0	+ 80.0	+ 116.0	+ 325.0	+ 90.0	+ 63.0	+ 40.0	+ 10.0	+ 203.0		+ 29.0	
	Mix		+ 7.0	+ 11.0	+ 11.0	+ 4.0	+ 33.0	+ 4.0	+ 8.0	+ 1.0	+ 5.0	+ 18.0		+ 33.0	
	Volume		+ 25.0	+ 8.0	+ 3.0	(28.0)	+ 8.0	(12.0)	(28.0)	(18.0)	(15.0)	(73.0)		+ 64.0	
	Conversion Costs		(8.0)	(9.0)	(22.0)	(30.0)	(69.0)	(24.0)	(23.0)	(26.0)	(15.0)	(88.0)		(7.0)	
	Operating Expenses		(23.0)	(29.0)	(15.0)	+ 0.0	(67.0)	(13.0)	+ 9.0	+ 7.0	+ 4.0	+ 7.0		(88.0)	
	Others		+ 6.3	(7.1)	+ 7.4	(3.3)	+ 3.3	(19.3)	(24.0)	(36.6)	(47.1)	(127.0)		+ 43.4	
Total		+ 16.3	+ 7.9	+ 29.4	+ 34.7	+ 88.3	+ 15.7	+ 16.0	(11.6)	(22.1)	(2.0)		+ 49.4		
Segment Information	Japan	Revenue	265.6	265.9	288.9	336.7	1,157.1	300.0	307.7	287.3	347.5	1,242.4	107	1,265.0	102
		Adjusted Operating Profit	30.1	25.1	36.3	59.1	150.6	41.5	47.7	51.9	65.5	206.5	137	182.0	88
		Adjusted OP Margin	%	11.3	9.4	12.6	17.6	13.0	13.8	15.5	18.1	18.8	16.6	+ 3.6	14.4
	China, Asia-Pacific (*4)	Revenue	104.3	110.3	123.5	119.0	457.0	116.9	113.1	116.3	114.9	461.1	101	570.0	103
		Adjusted Operating Profit	10.3	7.5	9.5	12.7	39.9	8.3	9.0	11.9	12.5	41.6	104	63.0	114
		Adjusted OP Margin	%	9.8	6.8	7.7	10.7	8.7	7.1	7.9	10.2	10.8	9.0	+ 0.3	11.1
	Americas	Revenue	390.5	500.6	546.7	550.3	1,988.0	494.9	518.2	560.6	506.4	2,080.0	105	2,165.0	104
		Adjusted Operating Profit	43.4	69.0	76.1	62.8	251.2	54.5	64.3	52.3	40.9	212.0	84	250.0	118
		Adjusted OP Margin	%	11.1	13.8	13.9	11.4	12.6	11.0	12.4	9.3	8.1	10.2	(2.4)	11.5
	Europe, Russia, Middle East, India and Africa (*4)	Revenue	205.9	216.1	223.1	225.0	870.0	226.7	224.1	224.2	233.5	908.5	104	820.0	101
		Adjusted Operating Profit	19.9	19.2	19.4	7.9	66.4	6.8	8.2	3.2	6.9	25.1	38	27.0	230
		Adjusted OP Margin	%	9.6	8.9	8.7	3.5	7.6	3.0	3.7	1.4	3.0	2.8	(4.9)	3.3
Results by Product	PS/LT	Revenue	474.6	514.7	587.3	626.9	2,203.5	567.7	567.8	610.4	629.4	2,375.4	108		
		Adjusted Operating Profit	53.7	53.5	74.3	79.8	261.2	57.1	61.1	69.7	84.4	272.3	104		
		Adjusted OP Margin	%	11.3	10.4	12.6	12.7	11.9	10.1	10.8	11.4	13.4	11.5	(0.4)	
	TB	Revenue	233.3	266.2	280.4	286.6	1,066.6	252.7	255.4	257.9	262.5	1,028.6	96		
		Adjusted Operating Profit	21.1	19.8	26.7	27.6	95.3	24.1	23.3	12.8	(2.1)	58.2	61		
		Adjusted OP Margin	%	9.1	7.5	9.5	9.6	8.9	9.6	9.1	5.0	(0.8)	5.7	(3.3)	
	Specialties	Revenue	116.9	146.4	152.4	146.2	561.9	146.8	162.0	154.7	147.8	611.4	109		
		Adjusted Operating Profit	22.8	30.6	32.5	30.8	116.7	32.1	35.0	36.7	33.2	137.0	117		
		Adjusted OP Margin	%	19.5	20.9	21.3	21.1	20.8	21.9	21.6	23.7	22.4	22.4	+ 1.6	
	Diversified Products Business	Revenue	66.2	68.0	70.5	73.4	278.1	76.3	72.9	73.4	75.9	298.4	107		
		Adjusted Operating Profit	3.5	1.6	2.2	2.2	9.5	3.4	2.2	4.7	2.9	13.2	139		
		Adjusted OP Margin	%	5.3	2.3	3.1	3.0	3.4	4.5	3.0	6.4	3.8	4.4	+ 1.0	
Balance Sheet	Total Assets		4,690.8	5,009.8	5,131.7		4,962.2	4,994.9	5,391.3	5,510.8		5,427.8			
	Total Equity		2,769.3	3,004.7	3,092.1		3,012.5	3,074.8	3,373.6	3,447.2		3,405.4			
	Ratio of equity attributable to owners of parent to total assets	%	58.0	59.0	59.3		59.8	60.6	61.6	61.6		61.8			
Cash Flows	Cash flows from operating activities		66.0	28.8	30.1	143.6	268.5	119.8	116.6	188.1	237.0	661.4			
	Cash flows from investing activities		(74.0)	(41.0)	(162.3)	(60.7)	(338.0)	(80.1)	(48.4)	(71.1)	(98.1)	(297.7)			
	Free cash flow		(8.1)	(12.2)	(132.1)	82.9	(69.5)	39.7	68.2	117.0	138.9	363.7			
Investment	Capital Expenditure		35.2	56.2	71.4	154.3	317.1	51.4	87.0	99.0	182.6	420.0	132	433.0	103
Costs & Expenses	Depreciation and amortization		64.3	69.6	75.6	72.6	282.1	72.2	74.4	80.9	78.3	305.8	108	323.0	106
	R&D Expenses		26.4	27.3	28.1	30.5	112.2	29.7	29.6	30.2	32.6	122.0	109	124.0	102
Dividends	Dividend per Share	Yen		85		90	175		100		100	200		210	
Tire Production (tonnage of rubber)	Domestic		10,000t	12	12	12	12	48	12	12	11	12	47		47
		China	10,000t	2	1	2	2	7	2	2	2	2	7		
	China, Asia-Pacific	Asia-Pacific	10,000t	7	7	8	7	29	7	6	6	5	25		
			10,000t	9	9	10	9	37	9	8	8	7	32		40
	Americas	North America	10,000t	9	10	9	10	38	10	10	9	9	37		
		Latin America	10,000t	4	5	5	4	19	4	4	4	4	16		
			10,000t	14	15	14	14	57	15	14	13	12	53		55
		Europe	10,000t	7	7	6	7	28	7	7	5	5	24		
	Europe, Russia, Middle East, India and Africa	Russia, Middle East and Africa	10,000t	1	0	0	0	2	0	0	0	0	1		
		India	10,000t	1	2	2	1	6	2	1	2	2	6		
			10,000t	9	9	8	9	35	9	8	8	7	32		25
	Overseas Total		10,000t	32	33	33	31	129	32	30	28	26	117		120
	Total		10,000t	44	45	44	44	177	44	42	39	38	163		167
Overseas Prod. Ratio		%	72	73	74	72	73	73	72	71	69		72		

(*1) From Fiscal 2023, calculation method for P&L by segment and by product have been changed as follows. Figures of previous year have been recalculated for comparison purpose.

By Segment: Profit/loss of export business of Japan (PSR/LTR and TBR) are reclassified from "Inter-segment" to "Japan segment".

By Product: Calculation method for P&L by product has been partially changed.

(*2) Due to the application of IAS 12 'Income Taxes', the 2022 figures have been revised retrospectively.

(*3) For the analysis of adjusted operating profit vs.PY for the full-year forecast for 2023, "LA Currency Depreciation"+68.0 billion yen is included in "Price".

(*4) Segmentation is changed from Fiscal 2024 as follows.

"China,Asia-Pacific" is changed to "Asia, Pacific, India, and China"

"Europe, Russia, Middle East, India and Africa" is changed to "Europe, Middle East, and Africa"

(*5) For the analysis of adjusted operating profit vs.PY for the FY forecast for 2024, "Argentina subsidiaries" which had been classified under each of the factors until 2023, are included in "Others".

Due to segmentation change in (*4), PY comparison of 2024 for the "Asia, Pacific, India, and China" and "Europe, Middle East, and Africa" segments is done against recalculated 2023 figures as an estimate.

Tire production (rubber volume) in India is included in "Asia" of "Asia, Pacific, India, and China".

(2) Full Year

(Yen in billions)

		Unit	Before Reclassifications				After Reclassifications (*1)					
			2021		2022		2022 (*2)		2023		2024 (*5)	
			Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Fcst	vs.PY
Consolidated Results												
Statements of Income	Revenue		3,246.1	120	4,110.1	127	4,110.1	127	4,313.8	105	4,430.0	103
	Adjusted Operating Profit		394.3	190	482.6	122	482.6	122	480.6	100	530.0	110
	Adjusted OP Margin	%	12.1	+ 4.5	11.7	(0.4)	11.7	(0.4)	11.1	(0.6)	12.0	+ 0.8
	Profit Attributable to Owners of Parent		394.0	-	300.4	76	300.3	76	331.3	110	359.0	108
	Profit from Continuing Operations		307.9	-	305.5	99	305.4	99	326.9	107	359.0	110
	Profit from Discontinued Operations		86.2	-	(5.1)	-	(5.1)	-	4.4	-	-	-
	ROIC	%	9.0	+ 3.9	9.4	+ 0.4	9.4	+ 0.4	8.7	(0.7)	9.4	+ 0.7
ROE	%	12.9	+ 13.8	10.9	(2.0)	10.9	(2.0)	10.4	(0.6)	10.6	+ 0.3	
Exchange Rate	US \$	Yen/\$	110	103	132	120	132	120	141	107	135	96
	Euro	Yen/€	130	106	138	106	138	106	152	110	149	98
Analysis of Revenue and Adjusted Operating Profit vs. PY												
Revenue	Forex		+ 113.0		+ 502.0		+ 502.0		+ 258.0		(140.0)	
	Price, Mix, Volume etc.		+ 437.8		+ 362.0		+ 362.0		(54.3)		+ 256.2	
	Total		+ 550.8		+ 864.0		+ 864.0		+ 203.7		+ 116.2	
Adjusted Operating Profit(*3)	Forex		+ 20.0		+ 90.0		+ 90.0		+ 62.0		(15.0)	
	Raw Materials		(100.0)		(235.0)		(235.0)		(4.0)		(10.0)	
	Price		+ 79.0		+ 325.0		+ 325.0		+ 203.0		+ 29.0	
	Mix		+ 36.0		+ 33.0		+ 33.0		+ 18.0		+ 33.0	
	Volume		+ 110.0		+ 8.0		+ 8.0		(73.0)		+ 64.0	
	Conversion Costs		+ 83.0		(69.0)		(69.0)		(88.0)		(7.0)	
	Operating Expenses		(79.0)		(67.0)		(67.0)		+ 7.0		(88.0)	
	Others		+ 37.9		+ 3.3		+ 3.3		(127.0)		+ 43.4	
Total		+ 186.9		+ 88.3		+ 88.3		(2.0)		+ 49.4		
Segment Information	Japan	Revenue	873.0	112	1,036.3	119	1,157.1	107	1,242.4	107	1,265.0	102
		Adjusted Operating Profit	117.0	129	140.3	120	150.6	137	206.5	137	182.0	88
		Adjusted OP Margin	%	13.4	+ 1.7	13.5	+ 0.1	13.0	+ 3.6	16.6	+ 3.6	14.4
	China, Asia-Pacific(*4)	Revenue	386.9	120	457.0	118	457.0	118	461.1	101	570.0	103
		Adjusted Operating Profit	42.0	168	39.9	95	39.9	95	41.6	104	63.0	114
		Adjusted OP Margin	%	10.9	+ 3.2	8.7	(2.1)	8.7	(2.1)	9.0	+ 0.3	11.1
	Americas	Revenue	1,454.6	125	1,988.0	137	1,988.0	137	2,080.0	105	2,165.0	104
		Adjusted Operating Profit	190.6	174	251.2	132	251.2	132	212.0	84	250.0	118
		Adjusted OP Margin	%	13.1	+ 3.7	12.6	(0.5)	12.6	(0.5)	10.2	(2.4)	11.5
	Europe, Russia, Middle East, India and Africa(*4)	Revenue	693.9	126	870.0	125	870.0	125	908.5	104	820.0	101
		Adjusted Operating Profit	42.1	-	66.4	158	66.4	158	25.1	38	27.0	230
		Adjusted OP Margin	%	6.1	+ 9.9	7.6	+ 1.6	7.6	+ 1.6	2.8	(4.9)	3.3
Results by Product	PS/LT	Revenue	1,735.0	119	2,232.2	129	2,203.5	108	2,375.4	108		
		Adjusted Operating Profit	246.6	203	274.0	111	261.2	104	272.3	104		
		Adjusted OP Margin	%	14.2	+ 5.8	12.3	(1.9)	11.9	+ 11.5	(0.4)		
	TB	Revenue	814.0	123	1,034.5	127	1,066.6	96	1,028.6	96		
		Adjusted Operating Profit	88.0	154	105.8	120	95.3	61	58.2	61		
		Adjusted OP Margin	%	10.8	+ 2.2	10.2	(0.6)	8.9	+ 5.7	(3.3)		
	Specialties	Revenue	392.9	126	546.0	139	561.9	109	611.4	109		
		Adjusted Operating Profit	77.7	190	127.8	164	116.7	117	137.0	117		
		Adjusted OP Margin	%	19.8	+ 6.6	23.4	+ 3.6	20.8	+ 22.4	+ 1.6		
	Diversified Products Business	Revenue	243.2	113	278.1	114	278.1	114	298.4	107		
		Adjusted Operating Profit	10.2	614	9.5	93	9.5	93	13.2	139		
		Adjusted OP Margin	%	4.2	+ 3.4	3.4	(0.8)	3.4	(0.8)	4.4	+ 1.0	
Balance Sheet	Total Assets		4,574.9		4,961.8		4,962.2		5,427.8			
	Total Equity		2,675.4		3,012.5		3,012.5		3,405.4			
	Ratio of equity attributable to owners of parent to total assets	%	57.5		59.8		59.8		61.8			
Cash Flows	Cash flows from operating activities		281.5		268.5		268.5		661.4			
	Cash flows from investing activities		131.7		(338.0)		(338.0)		(297.7)			
	Free cash flow		413.2		(69.5)		(69.5)		363.7			
Investment	Capital Expenditure		262.0	96	317.1	121	317.1	121	420.0	132	433.0	103
Costs & Expenses	Depreciation and amortization		245.9	97	282.1	115	282.1	115	305.8	108	323.0	106
	R&D Expenses		95.5	109	112.2	118	112.2	118	122.0	109	124.0	102
Dividends	Dividend per Share	Yen	170		175		175		200		210	
Tire Production (tonnage of rubber)	Domestic		10,000t	48	48		48		47		47	
		China	10,000t	10	7		7		7			
	China, Asia-Pacific	Asia-Pacific	10,000t	28	29		29		25			
			10,000t	37	37		37		32		40	
	Americas	North America	10,000t	39	38		38		37			
		Latin America	10,000t	19	19		19		16			
			10,000t	58	57		57		53		55	
	Europe, Russia, Middle East, India and Africa	Europe	10,000t	27	28		28		24			
		Russia, Middle East and Africa	10,000t	2	2		2		1			
		India	10,000t	5	6		6		6			
	Europe, Russia, Middle East, India and Africa	10,000t	34	35		35		32		25		
	Overseas Total	10,000t	130	129		129		117		120		
	Total	10,000t	178	177		177		163		167		
Overseas Prod. Ratio	%	73		73		73		71		72		

(*1) From Fiscal 2023, calculation method for P&L by segment and by product have been changed as follows.

Figures of previous year have been recalculated for comparison purpose.

By Segment: Profit/loss of export business of Japan (PSR/LTR and TBR) are reclassified from "Inter-segment" to "Japan segment".

By Product: Calculation method for P&L by product has been partially changed.

(*2) Due to the application of IAS 12 'Income Taxes', the 2022 figures have been revised retrospectively.

(*3) For the analysis of adjusted operating profit vs.PY for the full-year forecast for 2023, "LA Currency Depreciation"+68.0 billion yen is included in "Price".

(*4) Segmentation is changed from Fiscal 2024 as follows.

"China,Asia-Pacific" is changed to "Asia, Pacific, India, and China"

"Europe, Russia, Middle East, India and Africa" is changed to "Europe, Middle East, and Africa"

(*5) For the analysis of adjusted operating profit vs.PY for the FY forecast for 2024, "Argentina subsidiaries" which had been classified under each of the factors until 2023, are included in "Others".

Due to segmentation change in (*4), PY comparison of 2024 for the "Asia, Pacific, India, and China" and "Europe, Middle East, and Africa" segments is done against recalculated 2023 figures as an estimate. Tire production (rubber volume) in India is included in "Asia" of "Asia, Pacific, India, and China".

2. Additional Information

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

			2021	2022	2023				2024	
			FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst
Japan	PSR/LTR	REP	105	104	92	102	80	97	93	101~105
		OE	96	99	115	128	112	113	116	100
	TBR	REP	107	105	80	131	72	98	91	101~105
		OE	117	90	99	121	97	121	109	111~115
Asia(*1) (Thailand, China Indonesia Total)	PSR/LTR	REP	102	83					110	101~105
		OE	111	112					106	95~99
	TBR	REP	97	78					111	101~105
		OE	83	58					147	101~105
N.America	PSR/LTR	REP	112	96	92	91	108	114	100	100
		USTMA+TRAC	117	95	94	95	106	101	99	101~105
		OE	99	109	107	113	102	101	107	100
	TBR	REP	120	115	90	65	76	86	77	106~110
		USTMA+TRAC	117	105	83	76	87	82	82	106~110
		OE	124	110	107	92	96	86	96	100
Europe	PSR/LTR	REP	115	98	87	88	92	100	91	100
		OE	99	104	119	114	102	107	110	95~99
	TBR	REP	115	101	74	69	90	86	79	100
		OE	124	103	113	104	102	97	104	95~99

(*1) Due to change in segmentation, 2024 FY forecast will include Thailand, Indonesia, India, and China.

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

			2021	2022	2023				2024	2023	
			FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst	REP/OE Mix
Japan	PSR/LTR	REP	108	102	81	108	64	96	86	111~115	60%
		OE	97	102	112	125	113	104	113	90~94	40%
		Total	104	102	91	115	81	98	95	101~105	
	TBR	REP	110	105	77	150	61	99	89	100	70%
		OE	119	92	102	125	98	129	113	101~105	30%
		Total	112	101	84	140	70	106	95	100	
China, Asia-Pacific(*2)	PSR/LTR	REP	101	95	93	95	97	104	97	111~115	60%
		OE	109	97	86	99	82	90	89	101~105	40%
		Total	105	96	90	97	90	97	93	106~110	
	TBR	REP	106	89	100	87	96	103	96	106~110	80%
		OE	170	105	105	92	107	116	105	85~89	20%
		Total	113	91	101	88	98	105	98	101~105	
N.America	PSR/LTR	REP	111	100	94	90	99	97	95	106~110	70%
		OE	104	104	102	112	103	103	105	100	30%
		Total	109	101	97	96	100	99	98	101~105	
	TBR	REP	116	102	88	78	93	85	86	106~110	70%
		OE	119	101	93	81	94	90	89	111~115	30%
		Total	117	102	90	79	94	86	87	111~115	
Europe	PSR/CVR	REP	106	101	76	82	85	101	85	95~99	60%
		OE	90	106	115	113	95	101	106	101~105	40%
		Total	101	103	86	93	89	101	92	100	
	TBR	REP	111	102	59	57	101	75	70	101~105	60%
		OE	120	114	120	97	110	108	109	90~94	40%
		Total	114	106	75	70	104	86	82	100	
Global	PSR/LTR	REP	110	100	86	93	86	97	90	106~110	60%
		OE	103	103	102	110	98	100	102	100	40%
		Total	108	101	91	99	90	98	94	101~105	
	TBR	REP	111	98	83	85	85	91	85	106~110	70%
		OE	124	104	100	91	93	99	96	101~105	30%
		Total	114	99	87	87	87	93	88	101~105	

(*2) Including India due to a change in segmentation from 2024.

Key Products:

			2021	2022	2023				2024	
			FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst
ORR	Ultra-Large		112	107	105	104	101	110	105	100
	Large	REP	118	103	106	102	108	114	108	106~110
		OE	236	130	116	120	91	68	97	90~94
		Total	137	110	110	108	102	98	104	101~105
	Small & Medium	REP	112	105	90	87	90	110	94	101~105
		OE	152	104	106	110	96	114	107	90~94
Total		124	105	96	95	92	112	99	100	
PSR-HRD (18"+)			119	108	104	113	105	110	108	111~115
REP			126	110	99	105	105	111	105	116~120