

Supplementary Information of 2025 1H

1.Financial Highlights

(1) Quarter of the year

(Yen in billions)

			Unit	After Reclassifications											
				2024						2025					
				1H		FY		1H		FY		(*1)			
			1Q	2Q	3Q	4Q	1Q	2Q	vs.PY	Fcst	vs.PY				
Consolidated Results															
Statements of Income	Revenue			1,064.1	1,112.7	2,176.8	1,092.6	1,160.7	4,430.1	1,058.1	1,058.3	2,116.4	97	4,330.0	98
	Adjusted Operating Profit			120.2	109.0	229.2	124.0	130.1	483.3	111.4	123.2	234.6	102	505.0	104
	Adjusted OP Margin		%	11.3	9.8	10.5	11.4	11.2	10.9	10.5	11.6	11.1	+ 0.6	11.7	+ 0.8
	Profit Attributable to Owners of Parent			86.6	112.5	199.1	53.6	32.3	285.0	75.9	39.6	115.5	58	253.0	89
	Profit from Continuing Operations			86.6	112.5	199.1	53.3	32.6	285.0	75.7	39.5	115.2	58	253.0	89
	Profit from Discontinued Operations			(0.0)	(0.0)	(0.0)	0.3	(0.3)	(0.0)	0.2	0.1	0.3	-	-	-
	ROIC		%						8.2					9.2	+ 1.0
	ROE		%						8.1					7.2	(0.9)
Exchange Rate	US \$		Yen/\$	149	156	152	149	152	152	153	145	148		145	
	Euro		Yen/€	161	168	165	164	163	164	160	164	162		150	
Analysis of Revenue and Adjusted Operating Profit vs. PY															
Revenue	Forex			+ 104.0	+ 117.0	+ 221.0	+ 30.0	+ 29.0	+ 280.0	+ 16.0	(64.0)	(48.0)		(204.0)	
	Price, Mix, Volume etc.			(83.4)	(62.5)	(145.9)	(33.8)	+ 16.0	(163.7)	(22.0)	+ 9.7	(12.3)		+103.9	
	Total			+ 20.6	+ 54.5	+ 75.1	(3.8)	+ 45.0	+ 116.3	(6.0)	(54.3)	(60.3)		(100.1)	
Adjusted Operating Profit	Forex			+ 8.0	+ 19.0	+ 27.0	+ 24.0	+ 8.0	+ 59.0	+ 5.0	(1.0)	+ 4.0		(33.0)	
	Raw Materials			+ 16.0	(3.0)	+ 13.0	(9.0)	(15.0)	(11.0)	(17.0)	(12.0)	(29.0)		(29.0)	
	Price			(6.0)	(5.0)	(11.0)	+ 3.0	+ 2.0	(6.0)	+ 5.0	+ 10.0	+ 15.0		+59.0	
	Mix			+ 2.0	+ 5.0	+ 7.0	+ 2.0	+ 9.0	+ 18.0	+ 2.0	+ 7.0	+ 9.0		+20.0	
	Volume			(23.0)	(13.0)	(36.0)	+ 0.0	(5.0)	(41.0)	(2.0)	(2.0)	(4.0)		+34.0	
	Conversion Costs			(3.0)	(10.0)	(13.0)	(3.0)	(5.0)	(21.0)	(4.0)	+ 3.0	(1.0)		(5.0)	
	Operating Expenses			+ 7.0	+ 2.0	+ 9.0	(3.0)	+ 9.0	+ 15.0	+ 15.0	+ 15.0	+ 30.0		(20.0)	
	Others			+ 2.4	(7.5)	(5.1)	(14.0)	+ 8.8	(10.3)	(12.8)	(5.7)	(18.5)		(4.3)	
Total			+ 3.4	(12.5)	(9.1)	+ 0.0	+ 11.8	+ 2.7	(8.8)	+ 14.3	+ 5.5		+21.7		
Segment Information	Japan	Revenue		288.8	297.9	586.7	291.1	348.2	1,226.1	299.9	303.9	603.7	103	1,260.0	103
		Adjusted Operating Profit		53.4	40.7	94.1	41.5	51.7	187.3	42.5	40.0	82.5	88	195.0	104
		Adjusted OP Margin	%	18.5	13.7	16.0	14.3	14.8	15.3	14.2	13.2	13.7	(2.4)	15.5	+ 0.2
	Asia, Pacific, India and China	Revenue		129.8	130.7	260.5	132.8	136.4	529.7	124.1	122.7	246.8	95	535.0	101
		Adjusted Operating Profit		13.3	14.5	27.8	14.2	16.4	58.5	14.6	14.6	29.2	105	59.0	101
		Adjusted OP Margin	%	10.2	11.1	10.7	10.7	12.0	11.0	11.8	11.9	11.8	+ 1.1	11.0	(0.0)
	Americas	Revenue		526.5	566.5	1,093.0	548.3	538.7	2,180.0	510.7	515.2	1,025.9	94	2,110.0	97
		Adjusted Operating Profit		36.8	51.5	88.3	42.4	49.5	180.1	39.8	52.0	91.8	104	217.0	120
		Adjusted OP Margin	%	7.0	9.1	8.1	7.7	9.2	8.3	7.8	10.1	8.9	+ 0.9	10.3	+ 2.0
	Europe, Middle East, and Africa	Revenue		202.1	209.0	411.1	209.0	215.6	835.6	206.4	204.9	411.3	100	760.0	91
		Adjusted Operating Profit		5.4	2.0	7.4	8.8	13.6	29.8	9.1	9.4	18.5	251	39.0	131
		Adjusted OP Margin	%	2.7	0.9	1.8	4.2	6.3	3.6	4.4	4.6	4.5	+ 2.7	5.1	+ 1.6
Results by Product	PS/LT	Revenue		593.7	617.8	1,211.5	604.5	669.8	2,485.9	596.1	581.5	1,177.7	97		
		Adjusted Operating Profit		64.6	63.7	128.3	65.6	88.4	282.3	62.1	62.0	124.1	97		
		Adjusted OP Margin	%	10.9	10.3	10.6	10.8	13.2	11.4	10.4	10.7	10.5	(0.0)		
	TB	Revenue		234.7	255.1	489.8	261.1	271.9	1,022.8	234.2	251.0	485.2	99		
		Adjusted Operating Profit		13.9	10.6	24.6	19.1	14.2	57.9	15.3	25.6	40.9	167		
		Adjusted OP Margin	%	5.9	4.2	5.0	7.3	5.2	5.7	6.5	10.2	8.4	+ 3.4		
	Specialties	Revenue		157.8	161.9	319.7	157.5	146.4	623.6	156.2	154.0	310.1	97		
		Adjusted Operating Profit		39.0	33.1	72.1	38.9	27.9	138.9	34.1	31.6	65.7	91		
		Adjusted OP Margin	%	24.7	20.5	22.6	24.7	19.1	22.3	21.9	20.5	21.2	(1.4)		
	Diversified Products Business	Revenue		77.9	77.9	155.8	69.5	72.6	297.9	71.6	71.8	143.4	92		
		Adjusted Operating Profit		2.7	1.6	4.2	0.5	(0.5)	4.2	(0.1)	4.0	3.9	92		
		Adjusted OP Margin	%	3.4	2.0	2.7	0.7	(0.6)	1.4	(0.2)	5.5	2.7	(0.0)		
Balance Sheet	Total Assets			5,591.4	5,865.7	5,865.7	5,380.9		5,723.5	5,396.3	5,481.1	5,481.1			
	Total Equity			3,588.2	3,852.5	3,852.5	3,527.1		3,786.5	3,603.7	3,537.7	3,537.7			
	Ratio of equity attributable to owners of parent to total assets		%	63.2	64.8	64.8	64.6		65.2	65.8	63.6	63.6			
Cash Flows	Cash flows from operating activities			128.6	83.0	211.5	108.9	228.4	548.8	169.9	109.2	279.1			
	Cash flows from investing activities			(97.7)	(5.0)	(102.7)	(71.9)	(80.5)	(255.1)	(78.6)	(42.3)	(120.9)			
	Free cash flow			30.9	77.9	108.9	37.0	147.9	293.8	91.3	66.9	158.2			
Investment	Capital Expenditure			62.9	88.2	151.1	83.5	155.1	389.8	56.2	81.7	137.9	91	406.0	104
Costs & Expenses	Depreciation and amortization			85.1	87.6	172.7	88.6	86.8	348.1	86.2	90.0	176.2	102	332.0	95
	R&D Expenses			31.9	30.5	62.4	31.9	31.9	126.2	30.1	28.3	58.5	94	123.0	97
Dividends	Dividend per Share		Yen		105	105		105	210		115	115		230	
Tire Production (tonnage of rubber)	Domestic		10,000t	11	11	22	11	11	44	11	11	22		45	
	Asia, Pacific, India and China	China	10,000t	1	1	2	1	1	5	1	1	3			
		Asia	10,000t	7	7	14	7	6	27	7	6	13			
			10,000t	9	8	17	9	7	32	8	8	16		32	
	Americas	North America	10,000t	9	9	19	9	8	36	9	9	18			
		Latin America	10,000t	3	3	7	4	3	14	4	4	7			
			10,000t	13	13	26	12	11	49	13	13	25		50	
	Europe, Middle East, and Africa	Europe	10,000t	6	6	12	5	4	21	5	5	11			
		Middle East and Africa	10,000t	0	0	1	0	0	1	0	0	1			
			10,000t	6	6	12	5	4	22	5	6	11		22	
	Overseas Total		10,000t	28	27	55	26	23	104	26	26	52		105	
	Total		10,000t	39	38	76	37	34	148	37	37	74		150	
	Overseas Prod. Ratio		%	72	71	72	70	67	70	70	70	70		70	

(*1) Disclosed on Feb.17, 2025

(2) Full Year

(Yen in billions)

			Unit	After Reclassifications (*1)					
				2023		2024		2025 (*3)	
				Actual	vs.PY	Actual	vs.PY	Fcst	vs.PY
Consolidated Results									
Statements of Income	Revenue			4,313.8	105	4,430.1	103	4,330.0	98
	Adjusted Operating Profit			480.6	100	483.3	101	505.0	104
	Adjusted OP Margin		%	11.1	(0.6)	10.9	(0.2)	11.7	+ 0.8
	Profit Attributable to Owners of Parent			331.3	110	285.0	86	253.0	89
	Profit from Continuing Operations			326.9	107	285.0	87	253.0	89
	Profit from Discontinued Operations			4.4	-	(0.0)	-	-	-
	ROIC		%	8.7	(0.7)	8.2	(0.5)	9.2	+ 1.0
ROE		%	10.4	(0.6)	8.1	(2.3)	7.2	(0.9)	
Exchange Rate	US \$		Yen/\$	141		152		145	
Rate	Euro		Yen/€	152		164		150	
Analysis of Revenue and Adjusted Operating Profit vs. PY									
Revenue	Forex			+ 258.0		+ 280.0		(204.0)	
	Price, Mix, Volume etc.			(54.3)		(163.7)		+ 103.9	
	Total			+ 203.7		+ 116.3		(100.1)	
Adjusted Operating Profit (*2)	Forex			+ 62.0		+ 59.0		(33.0)	
	Raw Materials			(4.0)		(11.0)		(29.0)	
	Price			+ 203.0		(6.0)		+ 59.0	
	Mix			+ 18.0		+ 18.0		+ 20.0	
	Volume			(73.0)		(41.0)		+ 34.0	
	Conversion Costs			(88.0)		(21.0)		(5.0)	
	Operating Expenses			+ 7.0		+ 15.0		(20.0)	
	Others			(127.0)		(10.3)		(4.3)	
	Total			(2.0)		+ 2.7		+ 21.7	
Segment Information	Japan	Revenue		1,242.4	107	1,226.1	99	1,260.0	103
		Adjusted Operating Profit		206.5	137	187.3	91	195.0	104
		Adjusted OP Margin	%	16.6	+ 3.6	15.3	(1.3)	15.5	+ 0.2
	Asia, Pacific, India and China	Revenue		551.5		529.7	96	535.0	101
		Adjusted Operating Profit		55.2		58.5	106	59.0	101
		Adjusted OP Margin	%	10.0		11.0	+ 1.0	11.0	(0.0)
	Americas	Revenue		2,080.0	105	2,180.0	105	2,110.0	97
		Adjusted Operating Profit		212.0	84	180.1	85	217.0	120
		Adjusted OP Margin	%	10.2	(2.4)	8.3	(1.9)	10.3	+ 2.0
	Europe, Middle East, and Africa	Revenue		819.2		835.6	102	760.0	91
		Adjusted Operating Profit		11.7		29.8	255	39.0	131
		Adjusted OP Margin	%	1.4		3.6	+ 2.1	5.1	+ 1.6
Results by Product	PS/LT	Revenue		2,376.5		2,485.9	105		
		Adjusted Operating Profit		273.7		282.3	103		
		Adjusted OP Margin	%	11.5		11.4	(0.2)		
	TB	Revenue		1,008.3		1,022.8	101		
		Adjusted Operating Profit		57.8		57.9	100		
		Adjusted OP Margin	%	5.7		5.7	(0.1)		
	Specialties	Revenue		630.6		623.6	99		
		Adjusted Operating Profit		135.9		138.9	102		
		Adjusted OP Margin	%	21.5		22.3	+ 0.7		
	Diversified Products Business	Revenue		298.4	107	297.9	100		
		Adjusted Operating Profit		13.2	139	4.2	32		
		Adjusted OP Margin	%	4.4	+ 1.0	1.4	(3.0)		
Balance Sheet	Total Assets			5,427.8		5,723.5			
	Total Equity			3,405.4		3,786.5			
	Ratio of equity attributable to owners of parent to total assets		%	61.8		65.2			
Cash Flows	Cash flows from operating activities			661.4		548.8			
	Cash flows from investing activities			(297.7)		(255.1)			
	Free cash flow			363.7		293.8			
Investment	Capital Expenditure			420.0	132	389.8	93	406.0	104
Costs & Expenses	Depreciation and amortization			305.8	108	348.1	114	332.0	95
Expenses	R&D Expenses			122.0	109	126.2	103	123.0	97
Dividends	Dividend per Share		Yen	200		210		230	
Tire Production (tonnage of rubber)	Domestic		10,000t	47		44		45	
		China	10,000t	7		5			
		Asia	10,000t	31		27			
	Asia, Pacific, India and China		10,000t	38		32		32	
		North America	10,000t	37		36			
		Latin America	10,000t	16		14			
	Americas		10,000t	53		49		50	
		Europe	10,000t	24		21			
		Middle East and Africa	10,000t	1		1			
	Europe, Middle East, and Africa		10,000t	25		22		22	
	Overseas Total		10,000t	117		104		105	
	Total		10,000t	163		148		150	
	Overseas Prod. Ratio		%	71		70		70	

(*1) From 2024, Segment Information, Results by Product and Tire Production have been changed as follows.

Segment Information: "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"

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

Tire Production: Tire Production of India is included in "Asia" of "Asia, Pacific, India, and China".

(*2) For the analysis of adjusted operating profit vs.PY for 2024 and 2025, "Latin America" which had been classified under each of the factors until 2023, are included in "Others".

(*3) Disclosed on Feb. 17, 2025

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

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

2024
REP/OE Mix
70%
30%
70%
30%
60%
40%
80%
20%
70%
30%
70%
30%
70%
30%
70%
30%
80%
20%

			2022	2023	2024	2025			
			FY	FY	FY	1Q	2Q	1H	FY Fcst(*3)
ORR	Ultra-Large		107	105	100	100	99	99	101~105
	Large	REP	103	108	104	102	88	95	101~105
		OE	130	97	71	109	153	130	106~110
		Total	110	104	94	104	102	103	101~105
	Small & Medium	REP	105	94	94	101	109	105	106~110
		OE	104	107	93	88	106	96	101~105
		Total	105	99	94	95	108	101	106~110
	PSR-HRD (18"+)		108	108	100	102	105	103	101~105
	REP	110	105	105	104	108	106	106~110	

(*3)Disclosed on Feb. 17, 2025