

Financial Results for 1st Half of Fiscal 2012

Bridgestone Corporation
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1st Half of Fiscal 2012 P. 3

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1. Business and Financial Performance for
1st Half of Fiscal 2012

Business Environment Surrounding Bridgestone Group

Estimated Tire Demand

Steady demand in Japan and N. America, and weaker demand in Europe

Tire Demand for 2012 1st Half : **Original Equipment**

	Passenger Radial Tires (vs PY)	Truck and Bus Radial Tires (vs PY)
Japan	152%	146%
N. America	119%	116%
Europe	90%	95%

Tire Demand for 2012 1st Half : **Replacement**

	Passenger Radial Tires (vs PY)	Truck and Bus Radial Tires (vs PY)
Japan	95%	86%
N. America	98%	91%
Europe	87%	71%

* Demand numbers are estimated by Bridgestone Corporation.

Currency Exchange

	2011		2012
	1st half	2nd half	1st half
US Dollar	82	78	80
Euro	115	108	103

Yen appreciated against both the dollar and the euro in comparison with 2011

Raw Materials

Market trend of natural rubber and crude oil (Average)

	2011		2012
	1st half	2nd half	1st half
Natural Rubber <RSS#3>* (¢/kg)	549	413	373
Crude Oil <WTI> (\$/bbl)	98	92	98

*Source : Current Prices for Singapore Commodity Exchange Limited

NR price is in lower level in comparison with that of 1st half 2011, which was in historically high level.

Highlights to Financial Results for 1st Half of Fiscal 2012

<p>Consolidated Results (Net sales, Operating income)</p>	<p>Increased both net sales and operating income vs. 2011 1st half</p> <table border="1" data-bbox="595 279 1754 465"><tr><td data-bbox="595 279 1136 465">Raw material costs, Price, and the “Lean and Strategic” initiatives</td><td data-bbox="1193 354 1251 411">></td><td data-bbox="1302 279 1754 465">Appreciated yen and lower sales volumes</td></tr></table>	Raw material costs, Price, and the “Lean and Strategic” initiatives	>	Appreciated yen and lower sales volumes
Raw material costs, Price, and the “Lean and Strategic” initiatives	>	Appreciated yen and lower sales volumes		
<p>Results by Business/Geographic Segments</p>	<p><Business Segments> Increased sales and operating income in both Tire and Diversified Products. <Geographic segments> Increased sales and operating income in all segments except Europe. Decreased sales and operating income due to lower sales volumes in Europe.</p>			
<p>Reinforce Fundamental Competencies</p>	<p>Based on the “Lean” concept, steadily expanded production capacity by product groups and operation areas with strong awareness of the optimum production structures on Group/Global basis.</p>			
<p>Balance Sheet Cash Flow</p>	<p>Continuous strict control of inventory and receivables brought positive free cash flow in 1st Half of Fiscal 2012.</p>			

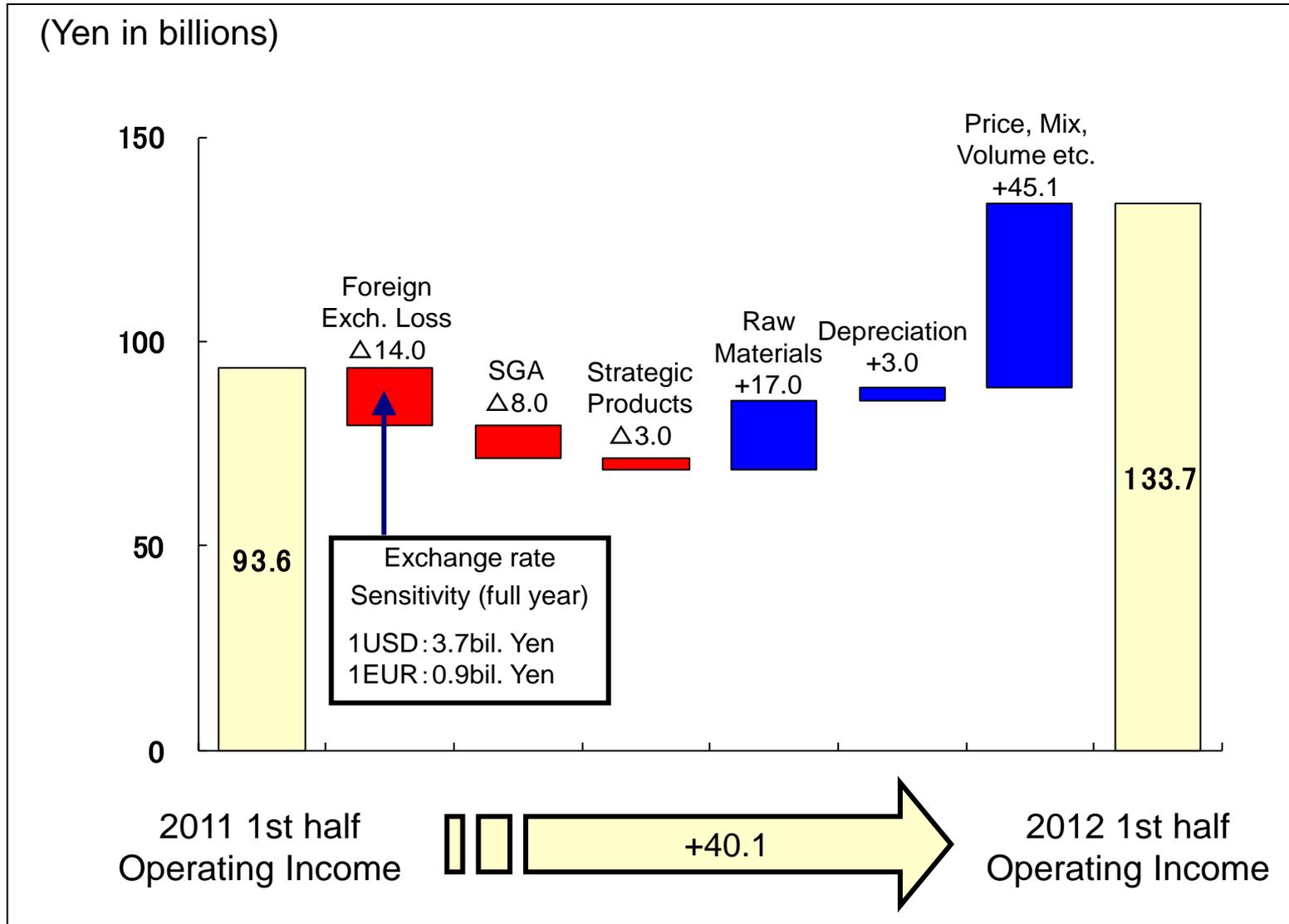
Consolidated Results for 1st Half of Fiscal 2012

Yen/US dollar rate:	82	80	(2)	77
Yen/Euro rate:	115	103	(12)	100

(Yen in billions)

	2011 1st Half Results	2012 1st Half Results	VS PY (%)	(Ref. Feb 16,2012 announcement) 2012 1st Half Projections
Net Sales	1,459.1	1,488.9	+2	1,520.0
Tires	1,221.2	1,237.5	+1	1,270.0
Diversified Products	245.1	260.4	+6	260.0
Operating Income	93.6 (Ratio) 6.4%	133.7 (Ratio) 9.0%	+43 (Ratio) +2.7%	118.0 (Ratio) 7.8%
Tires	89.7	119.6	+33	107.0
Diversified Products	3.8	14.0	+267	11.0
Ordinary Income	91.8	128.9	+40	110.0
Net Income	54.1	75.2	+39	70.0
Dividends	10 yen	16 yen	+6 yen	16 yen

Analysis of Consolidated Operating Income for 1st Half of Fiscal 2012



Financial Results for 1st Half of Fiscal 2012 : Geographic Segments

(Yen in billions)

		2011 1st Half Results	2012 1st Half Results	VS PY (%)	(Ref. Feb 16, 2012 announcement) 2012 1st Half Projections
	Japan	575.7	601.9	+5	610.0
	The Americas	632.5	661.7	+5	650.0
	Europe	206.7	175.2	(15)	190.0
	Other Regions	347.3	348.4	+0	360.0
Consolidated Net Sales		1,459.1	1,488.9	+2	1,520.0

	Japan	27.5	73.6	+167	51.0
	The Americas	37.0	51.9	+40	39.0
	Europe	5.3	0.8	(84)	8.0
	Other Regions	26.2	27.0	+3	28.0
Consolidated Operating Income		93.6	133.7	+43	118.0

* Figures within parentheses mean minus

B/S Highlight

	FY 2012 1st Half (As of June 30, 2012)	vs Dec. 31, 2011
	(Yen in billions)	(Yen in billions)
Total Assets	2,789.1	+111.7
Total Current Assets	1,405.1	+81.4
Total Fixed Assets	1,383.9	+30.2
Net Assets	1,252.5	+86.8
Ratio of total equity to total assets (%)	43.5	+1.3
Interest-Bearing Debt (Net)	474.4	+0.7
	2012 1st Half Results	vs. PY
	(Yen in billions)	(Yen in billions)
Capital Expenditure	99.2	+25.8
Depreciation	73.1	△4.8

2. Consolidated Projections for Fiscal 2012

Forecast of Business Environment Surrounding Bridgestone Group

Estimated Tire Demand for FY 2012

Continuing uncertainty in Europe, and continued steady growth in Emerging countries.

Tire Demand for FY 2012 : **Original Equipment**

	Passenger Radial Tires (vs PY)	Truck and Bus Radial Tires (vs PY)
Japan	120%	123%
N. America	117%	110%
Europe	92%	98%

Emerging countries total*1	103%	146%
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Tire Demand for FY 2012 : **Replacement**

	Passenger Radial Tires (vs PY)	Truck and Bus Radial Tires (vs PY)
Japan	97%	99%
N. America	101%	93%
Europe	90%	93%

Emerging countries total*1	112%	108%
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*1: Total of Thailand, Indonesia, India, and China

*2: Demand numbers are estimated by Bridgestone Corporation.

Currency Exchange

	2012 1st half	2012 2nd half	2012 FY	Ref. Feb16,2012 announcement Projections
US Dollar	80	78	79	77
Euro	103	95	99	100

Yen appreciation against both dollar and Euro will continue.

Raw Materials



*Source : Current Prices for Singapore Commodity Exchange Limited

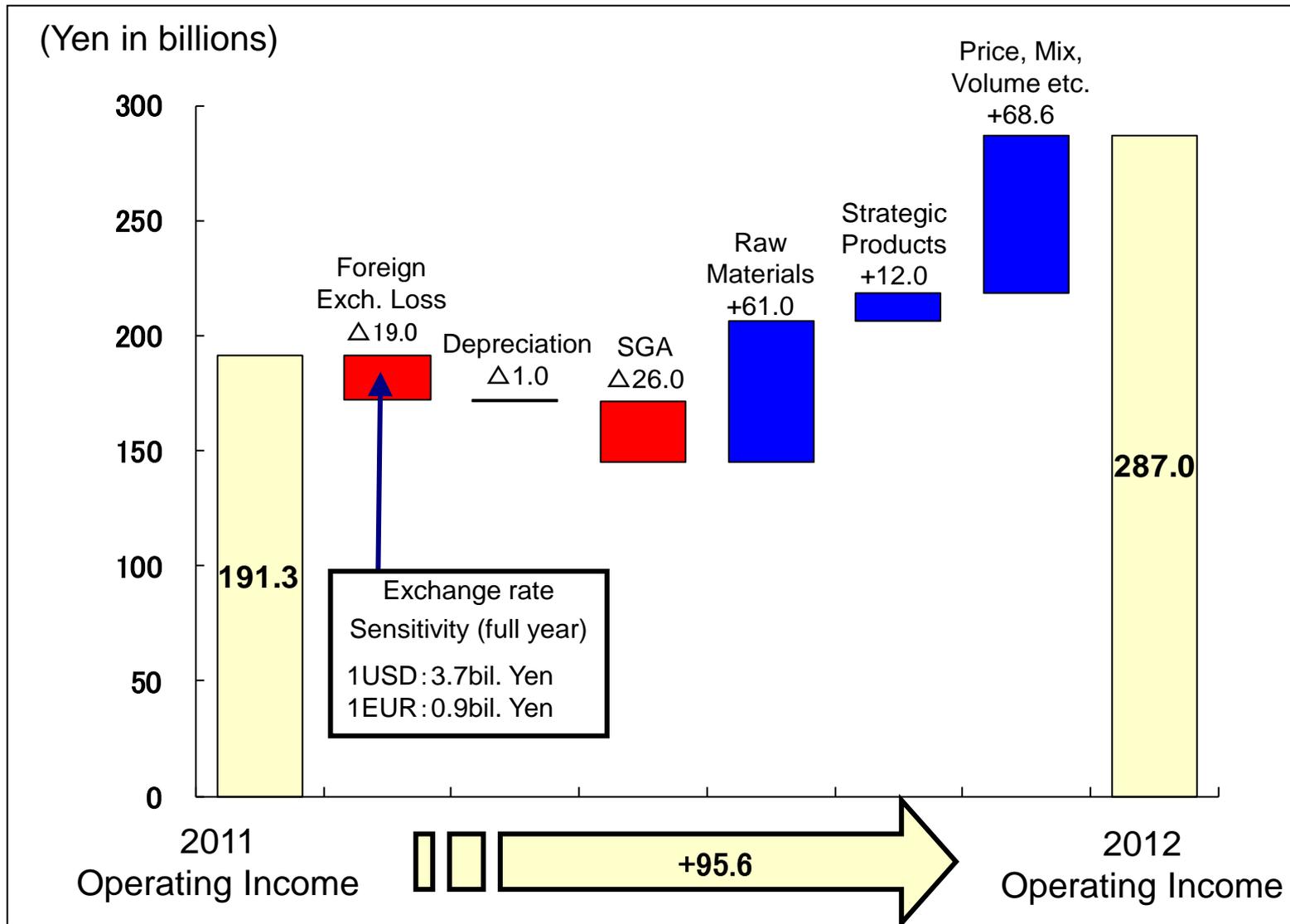
Consolidated Projections for Fiscal 2012

Yen/US dollar rate:	80	79	(1)	77
Yen/Euro rate:	111	99	(12)	100

(Yen in billions)

	2011 FY Results	2012 FY Projections	VS PY (%)	(Ref. Feb 16, 2012 announcement)
				2012 FY Projections
Net Sales	3,024.3	3,130.0	+3	3,240.0
Tires	2,539.7	2,620.0	+3	2,720.0
Diversified Products	500.5	520.0	+4	530.0
Operating Income	191.3 (Ratio) 6.3%	287.0 (Ratio) 9.2%	+50 (Ratio) +2.9%	269.0 (Ratio) 8.3%
Tires	185.4	262.0	+41	247.0
Diversified Products	5.8	25.0	+330	22.0
Ordinary Income	179.3	269.0	+50	250.0
Net Income	102.9	172.0	+67	168.0
Dividends	22 yen	32 yen	+10 yen	32 yen

Analysis of Consolidated Operating Income for Fiscal 2012



Financial Projections for Fiscal 2012 : Geographic Segments

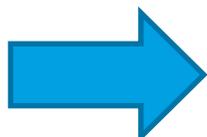
(Yen in billions)

		2011 FY Results	2012 FY Projections	VS PY (%)	(Ref. Feb 16, 2012 announcement) 2012 FY Projections
	Japan	1,229.0	1,270.0	+3	1,300.0
	The Americas	1,288.6	1,350.0	+5	1,360.0
	Europe	413.1	360.0	(13)	420.0
	Other Regions	699.6	720.0	+3	770.0
	Consolidated Net Sales	3,024.3	3,130.0	+3	3,240.0
	Japan	69.5	161.0	+131	125.0
	The Americas	61.9	88.0	+42	73.0
	Europe	11.3	6.0	(47)	16.0
	Other Regions	48.2	56.0	+16	65.0
	Consolidated Operating Income	191.3	287.0	+50	269.0

Initiatives to Achieve ROA 6% in 2012

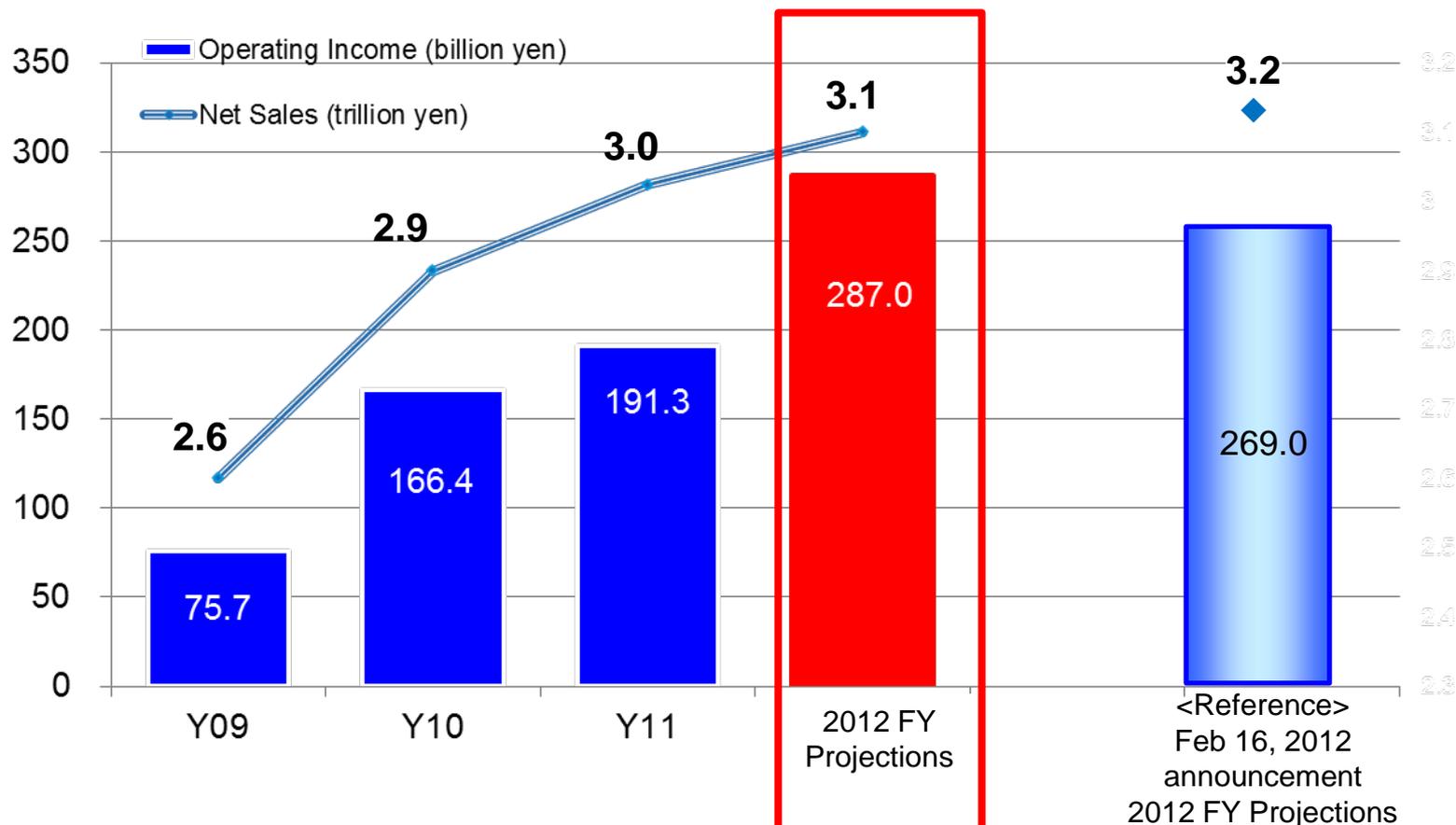
(Yen in billions)

Drivers of operating income increase	MTP2011 2009⇒2012 increase	2009⇒2012 increase projections			vs. MTP2011
			2009⇒2011 results	2011⇒2012 projections	
Expansion of strategic products	+67.0	+63.0	+51.0	+12.0	94%
Reinforce fundamental competencies	+46.0	+47.0	+34.0	+13.0	102%
Diversified products business	+33.0	+28.0	+10.0	+18.0	85%
Unit increase, etc.	+49.0	+73.0	+20.0	+53.0	149%



Achieve ROA6%

Achieve ROA 6% in 2012



Operating income ratio	2.9%	5.8%	6.3%	9.2%	8.3%
Net income ratio	0.0%	3.5%	3.4%	5.5%	5.2%
ROA	0.0%	3.6%	3.8%	Over 6%	Over 6%

Initiatives under the current business environment

- Implemented the global sourcing led by GLC (Global Logistic Center)
- Initiatives to create the “Lean” business structure
- Enhancement of the corporate governance system in terms of the Group and Global organization

Initiatives to establish future business fundamentals

- Make the most use of "Vertical and horizontal expansion" efficiency
- Strategy to effectively manage the raw materials factor in our business operations in terms of both usage volume and cost
- Constructing the optimum sourcing structure
- Development, Roll-out and Expansion of New Business Models
- Strengthen Diversified Products Business Domains

⇒ Plan to be described in MTP2012



Statements made in this presentation with respect to Bridgestone's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Bridgestone. Forward-looking statements include, but are not limited to, those statements using words such as "believe," "expect," "plans," "strategy," "prospects," "forecast," "estimate," "project," "anticipate," "may" or "might" and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions and beliefs in light of the information currently available to it. Bridgestone cautions you that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. You also should not rely on any obligation of Bridgestone to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Bridgestone disclaims any such obligation.

APPENDIX

Recent Announcement of Building of New Plants and Capacity Expansion of Existing Plants

Group	Country	Plant	Increased capacity / day	
PSR	U.S.A.	Aiken	+4,750 by 2013 1Q	
			+8,000 by 2015 3Q	
	Poland	Poznan	+5,600 by 2014 Jan	
	Thailand	Nong Khae	+13,500 by the end of 2014	
	Indonesia	Karawang	+3,000 by 2012 1st half	
	India	Pune (New Plant)	+10,000 by the end of 2020 *1	(*1 Plant to start by 2013 1st half)
	China	Wuxi	+4,100 by 2013 1st half	
		Tianjin	+8,800 by 2014 1st half	
Vietnam	New Plant	+24,700 by 2016 1st half *2	(*2 Plant to start by 2014 1st half)	
TBR	U.S.A.	Warren	+900 by 2013 2nd half	
	Thailand	Chonburi	+2,500 by 2014 1st half	
	India	Indore	+400 by 2012 2nd half	
		Pune (New Plant)	+3,000 by the end of 2020 *3	(*3 Plant to start by 2013 2nd half)
	Poland	Stargard	+1,350 by 2014 2nd half	
ORR	Japan	Kitakyushu (3rd)	+50 tons by 2013 1st half	
		Kitakyushu (3rd additional)	+20 tons by 2014 1st half	
		Hofu	+12 tons by 2014 1Q	
	U.S.A.	New Plant	+130 tons by 2020 1st half *4	(*4 Plant to start by 2014 1st half)
	Thailand	New Plant	+85 tons by 2019 1st half *5	(*5 Plant to start by 2015 1st half)

PSR: Passenger car radial tires

TBR: Truck and bus radial tires

ORR: Off-the-road radial tires for construction and mining vehicles