

Financial Results for 3rd Quarter of Fiscal 2015

Bridgestone Corporation

November 9, 2015

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1. Business and Financial Performance for 3rd Quarter of Fiscal 2015

Business Environment Surrounding

◆ Estimated Tire Demand

Tire Demand for 2015 3rd Quarter : **Original Equipment** (VS PY)

	Passenger Radial Tires		Truck and Bus Radial Tires	
	3Q	9 months	3Q	9 months
	Japan	96%	94%	94%
N. America	103%	102%	106%	112%
Europe	105%	107%	106%	106%

Tire Demand for 2015 3rd Quarter : **Replacement** (VS PY)

	Passenger Radial Tires		Truck and Bus Radial Tires	
	3Q	9 months	3Q	9 months
	Japan	103%	97%	102%
N. America	102%	101%	100%	105%
Europe	98%	101%	106%	103%

* The numbers of demand are estimated by Bridgestone Corporation

◆ Currency Exchange

	2014		2015		
	Q3	Q4	Q1	Q2	Q3
US Dollar	104	114	119	121	122
Euro	138	142	134	134	136

◆ Raw Materials

Market trend of natural rubber and crude oil (Average)

	2014		2015		
	Q3	Q4	Q1	Q2	Q3
Natural Rubber <TSR20>* (¢ /kg)	162	148	142	151	134
Natural Rubber <RSS#3>* (¢ /kg)	183	159	172	178	146
Crude Oil <WTI> (\$ /bbl)	97	72	48	57	46

*Source : Current Prices for Singapore Commodity Exchange Limited

Consolidated Results for 3rd Quarter of Fiscal 2015

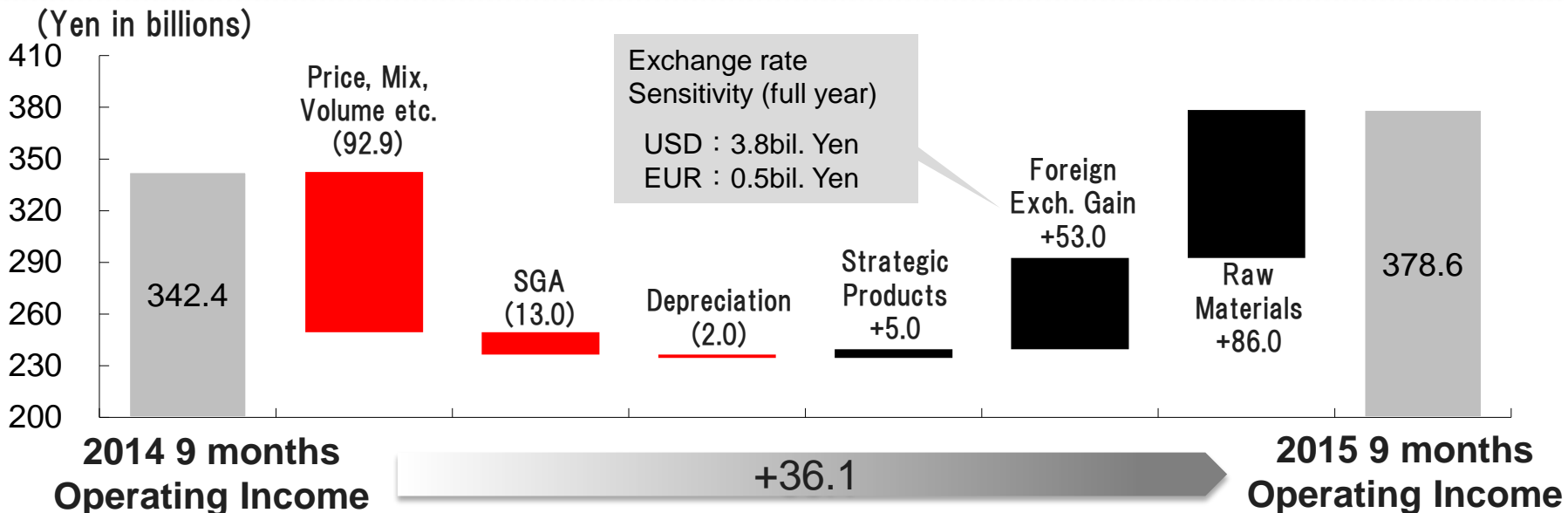
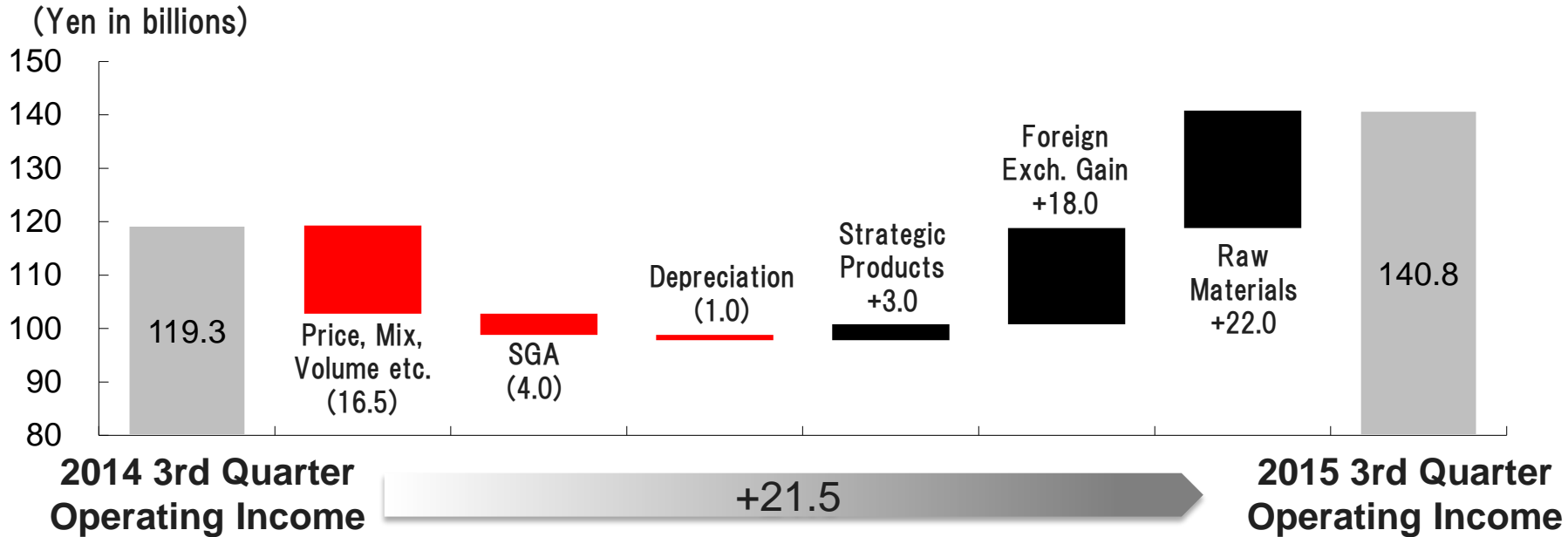
Yen/US dollar rate:	122	+18	121	+18	120	120
Yen/Euro rate:	136	(2)	135	(5)	130	132

(Yen in billions)

	2015		2015		(Ref. Aug. 7, 2015 announcement)	
	3rd Quarter Results	VS PY (%)	9 Months Results	VS PY (%)	2015 2nd Half Projections	2015 FY Projections
Net Sales	961.8	+5	2,817.3	+6	2,044.5	3,900.0
Tires	803.1	+5	2,358.4	+6	1,704.7	3,260.0
Diversified Products	162.7	+6	474.3	+7	348.3	660.0
Operating Income	140.8	+18	378.6	+11	286.2	524.0
	(Ratio) 14.6%	(Ratio) +1.6%	(Ratio) 13.4%	(Ratio) +0.6%	(Ratio) 14.0%	(Ratio) 13.4%
Tires	128.8	+19	345.9	+11	252.9	470.0
Diversified Products	12.0	+11	32.7	+3	32.3	53.0
Ordinary Income	132.6	+11	365.6	+8	273.0	506.0
Extraordinary Loss (Gain)	38.8	+	28.7	+		
Net Income	50.4	(40)	195.1	(14)	175.3	320.0

* Figures within parentheses mean minus

Analysis of Consolidated Operating Income for 3rd Quarter of Fiscal 2015



Financial Results for 3rd Quarter of Fiscal 2015 : Geographic Segments

(Yen in billions)

		2015 3rd Quarter Results	VS PY (%)	2015 9 Month Results	VS PY (%)
	Japan	279.0	(4)	856.3	(4)
	The Americas	512.7	+12	1470.9	+14
	Europe	108.8	(1)	320.2	(4)
	Other Regions	210.7	(2)	637.4	+2
	Consolidated Net Sales	961.8	+5	2,817.3	+6
	Japan	45.1	(1)	138.6	—
	The Americas	61.9	+31	170.8	+30
	Europe	8.1	+2	16.6	(3)
	Other Regions	20.8	+3	54.3	+1
	Consolidated Operating Income	140.8	+18	378.6	+11

* Figures within parentheses mean minus

2. Consolidated Projections for 2nd Half of Fiscal 2015

Forecast of Business Environment Surrounding

◆ Estimated Tire Demand

Tire Demand for 2015 2nd Half :

Original Equipment (VS PY)

	Passenger Radial Tires	Truck and Bus Radial Tires
Japan	99%	95%
N. America	103%	100%
Europe	102%	99%

Tire Demand for 2015 2nd Half :

Replacement (VS PY)

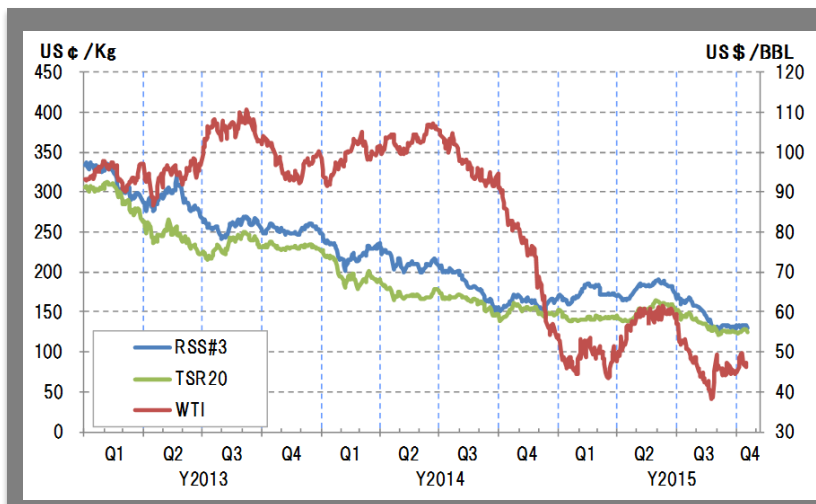
	Passenger Radial Tires	Truck and Bus Radial Tires
Japan	100%	104%
N. America	101%	101%
Europe	96%	102%

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◆ Currency Exchange

	2014			2015		(Ref. Aug. 7, 2015 announcement) 2015 2nd Half Projections
	1st Half	2nd Half	Full Year	1st Half	1st Half	
US Dollar	102	109	106	120	121	120
Euro	140	140	140	134	133	130

◆ Raw Materials



* Source : Current Prices for Singapore Commodity Exchange Limited

Highlights

	2015 3rd Quarter Actual ("projection": released at Aug. 7th)
Tire sales volume	<ul style="list-style-type: none">- Ultra-large & Large ORR : Same level as PY- PSR & TBR : Increased from PY
Selling Price /Raw Material	<ul style="list-style-type: none">- Lower raw material cost > Lower selling price impact
SGA	<ul style="list-style-type: none">- Slightly increased from PY due to effective and strategic spending
Consolidated Financial results	<ul style="list-style-type: none">- Net sales: Higher than PY, mainly due to exchange rate- Operating income : Increased from PY without favorable Forex impact Better GP supported by lower RM cost- Extraordinary loss : 42.3 Bil. from the deconsolidation of Venezuelan subsidiaries
Consolidated Projections in FY	<ul style="list-style-type: none">- Net sales & Operating income : Unchanged from Aug. projection- Net income : Changed from 320 Bil. to 285 Bil. due to Extraordinary loss from above deconsolidation



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