



Summary of financial results for 1Q 2023

May 15, 2023

Member of the Board

Global CEO and Representative Executive Officer

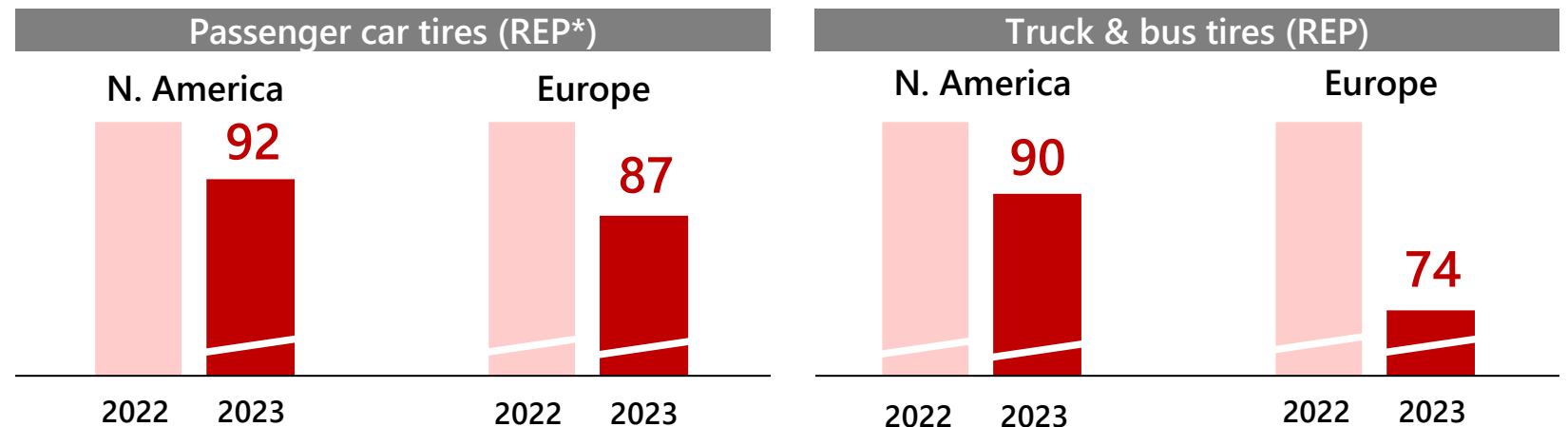
Shu Ishibashi

Summary of financial results for 1Q 2023

- 1st Quarter: Secured increase in revenue & adj. operating profit vs. prior year despite deterioration of the business environment compared to assumptions in February, also partly from currency exchange impact
 - Secured revenue and profitability growth vs. prior year in a business environment with prominent demand decline resulting from the economic slowdown mainly in the U.S. & Europe and large negative impacts to cost from inflation, etc. The initiatives below which have been continued thoroughly mainly in the replacement tire business contributed to delivering results:
 - 1) Strategic price management
 - 2) Improvement of sales MIX (further focus on premium segment / acceleration of review for low profit segments)

1st Quarter 2023
Growth rate for tire demand
(vs. prior year)

*Index: 1Q 2022 = 100
Bridgestone estimate



* REP: Tires for replacement

- Fiscal 2023 guidance:
No changes from figures announced in February 2023. Demand recovery from 2nd half is expected. Our approach in pursuing both increase in premium tire sales volume and price increase throughout the year will not change. Also constantly aim to **optimize balance of sales MIX**.

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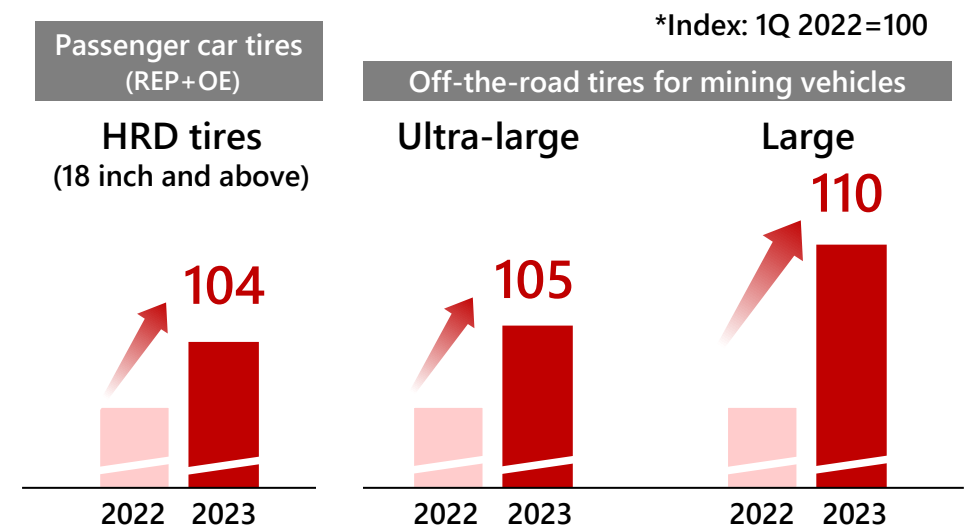
- Revenue: + **Approx. 153 B JPY increase (117% vs. prior year)**
- Adjusted operating profit: + **Approx. 16 B JPY (116% vs. prior year)**

- Increased revenue vs. prior year to achieve our first revenue of over 1,000 B JPY in 1Q including tailwind effect from the weak yen.
- While global tire sales decreased vs. the same period prior year for both passenger car and truck & bus tires, reinforced sales focusing on the premium segment. Realized improvement in sales MIX of premium passenger car tires (18 inch and above including ultra-HRD* tires 20 inch and above, and premium tires in each region) and achieved increase in sales volume vs. prior year for off-the-road tires for mining vehicles.
- Covered negative impacts on cost from raw material increase and inflation (energy cost, labor cost, etc.) by improving selling price and sales MIX. Despite impacts of decrease in total sales volume due to decline in demand, achieved increased profit partly benefitting also from currency exchange impacts.

(Unit: B JPY)	2022 1Q results	2023 1Q results	vs. prior year (%)
Revenue	891.0	1,043.5	117
Adj. operating profit	101.1	116.8	116
Margin	11.3%	11.2%	△0.2pp
Profits attributable to owners of parent	53.8	90.5	168
- Continuing operations	65.4	90.7	139
- Discontinued operations	△ 11.6	△ 0.2	-

*Revenue and Adj. operating profit only show figures for continuing operations

Premium tire sales volume growth rate (1Q 2023)



*HRD: High rim diameter



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