



# Summary of Financial Results for 1Q 2025 & Fiscal 2025 Guidance

Bridgestone Corporation  
Member of the Board  
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## Summary of Financial Results for 1Q 2025

## Fiscal 2025 Guidance

# Summary of financial results for 1Q 2025

Business  
environment

- **"New management priorities"** Structural changes in global, by region, country, and market based on the impact of U.S. tariff
  - No direct impact in 1Q financial performance
  - For 2025 full year: Reflect mitigation measures in response to the direct cost impact and develop and execute strategies by region and country

"Reinforce business quality"

"Turn changes into opportunities"

Adj. operating profit

**Decreased in profit vs. prior year**  
- In line with the February guidance -

- **Slight increase in profit** vs. prior year, excluding one-time factors\*

\* One-timer deterioration of conversion cost due to production adjustment in 4Q 2024 etc.

Global consolidated (B JPY)	2025 1Q Results	Vs. prior year (%)
Revenue	1,058.1	99%
Adj. operating profit	111.4	93%
Margin (AOP)	10.5%	(0.8)%
Profit from continuing operations	75.7	87%
Margin	7.2%	(1.0)%

- Profit from continuing operations : Decreased vs. prior year  
Accounting the cost for restructuring & rebuilding (2<sup>nd</sup> stage) in adjusted items.

Further emphasized the importance of  
"the year of emergency and crisis management"

- Continue to reinforce premium strategy:  
Premium focus in global resulted **continuous improvement in sales MIX**  
2025 1Q : Global sales volume (vs. PY)

PS   REP-HRD	104	Maintain and reinforce <b>the foundation of solid premium tire business</b>
TB   REP	101	
OR   Ultra-large	100	<b>Improved sales MIX</b> globally Secured solid sales
AC	102	

- Expand **commercial BtoB solutions** (Increase in AOP 122% vs. PY)
- Further "reinforce business quality" and ensure "reinforcement of earning power"
  - Restructuring & rebuilding (2<sup>nd</sup> stage), initiated from 2H 2024, has started profit contribution
  - Accelerate **global business cost reduction activities**  
Contribution to 1Q 2025 : approx. 17 B JPY (vs. PY)  
→ Progressing at a pace that will achieve the 24MBP target one year ahead (cumulative total approx. 100 B JPY)
  - Thorough **cost management**

## Summary of Financial Results for 1Q 2025: **Areas in management priorities**

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# Europe | Summary of financial results for 1Q 2025

## Europe Business

2025 1Q

Revenue **173.1<sub>B</sub> JPY** 101% of PY

Adj. Operating Profit **6.2<sub>B</sub> JPY** 166% of PY

Adj. Operating Profit Margin **3.6%** +1.4% vs. PY

## Europe – Premium tire business

Core business

2025 1Q

Revenue **146.4<sub>B</sub> JPY** 102% of PY

Adj. Operating Profit **7.5<sub>B</sub> JPY** 130% of PY

Adj. Operating Profit Margin **5.1%** +1.1% vs. PY

2025 1Q

**Increase in revenue and profit vs. prior year**

Focus on “quality”

- Continuing a thorough focus on premium and the **restructuring & rebuilding (2nd stage)** from 2024 has started to contribute to profit

### Premium tire

Profitability improved to the level of **adj. operating profit margin 5%** → Continue a **thorough focus on premium**

- PS-REP : **Increased revenue & profit vs. prior year**  
Continued expansion in sales volume of HRD – **Significant sales expansion vs. PY and increased market share and improved sales mix**  
- Sales volume (vs. PY) : HRD (18 inch above) 117%, U-HRD (20 inch above) 127%
- TB-REP : **Decreased in profit vs. PY but reduced deficit – aim to become profitable in 2025 full year**  
sales volume – **Expanded vs. PY**, New product launch **equipped with ENLITEN** (2025 Feb. – Ecopia Trailer)  
- Enhance & expand products equipped with ENLITEN for fleets together with existing Steer and Drive products, promote reinforcing fleet business

**Promote rebuilding of “transform the shape of Europe business” and “integrated & simplified”**

### TB / Retread

**Optimization in manufacturing footprints (Assessment)**

- TB : Puente San Miguel plant (TB, AG) and Bilbao plant (TB) in Spain  
→ Initiate discussion for **production capacity reduction** (announced in Apr. 2025), consultations ongoing
- Retread : **Closure of Lanklaar plant in Belgium** → to be consolidated to 1 plant in Poland (announced in Nov. 2024)

### Retail

**Increased profit vs. PY and reduce deficit**

- Operational improvement at Genbutsu-Genba, started to generate benefits  
→ Aim to become profitable in FY 2025

### Operations

**Promote fixed cost reduction**

- Ensuring improvement of business process including **integration and simplification** of WEST organization

# North America | Summary of financial results for 1Q 2025

## N. America business in total

2025 1Q		
Revenue	437.1 B JPY	98% of PY
Adj. Operating Profit	37.8 B JPY	110% of PY
Adj. Operating Profit Margin	8.7 %	+0.9% vs. PY

## N. America – Premium tire business Core business

2025 1Q		
Revenue	232.7 B JPY	96% of PY
Adj. Operating Profit	25.7 B JPY	102% of PY
Adj. Operating Profit Margin	11.0 %	+0.6% vs. PY

2025 1Q

Increase in profit vs. prior year

- Increased in profit in the premium tire business: 102% of PY, AOP% +0.6% vs. PY  
→ Secured a profit increase mainly from the commercial TB-REP business, which has a **solid business base**
  - Commercial business: Expanded sales in new tires for TB-REP total (108% of PY) and increased in market share
    - Sales volume vs. PY : BS brand 101% / FS brand 120%
    - Retread : Maintained high market share and profitability

### Accelerate U.S. consumer tire business rebuilding – “Multi-brand strategy”

- Reinforce Dan-Totsu products :
  - BS **TURANZA<sup>™</sup> PRESTIGE** Launched in Mar. 2025
  - FS **AFFINITY<sup>™</sup> AS** Launched in Apr. 2025
  - TURANZA<sup>™</sup> EVERDRIVE<sup>™</sup>** To be launched in Jun. 2025
  - Equipped with ENLITEN technology
- Expand & enhance channel:  
BS strategic customer channels and FS new family channels (including retail equity)

- Restructuring & rebuilding (2<sup>nd</sup> stage) has started to contribute to profit
  - e.g., Optimization of organization & workforce etc. (announced in Jan. 2025)

“Turn changes into opportunities,” reflecting the impact of U.S. tariff  
Build a foundation toward “growth with quality” as a “market to grow”

# Latin America | Summary of financial results for 1Q 2025

## Latin America business in total

2025 1Q

Revenue	73.6 B JPY	91% of PY
Adj. Operating Profit	1.9 B JPY	85% of PY
Adj. Operating Profit Margin	2.6%	(0.2)% vs. PY

2025 1Q

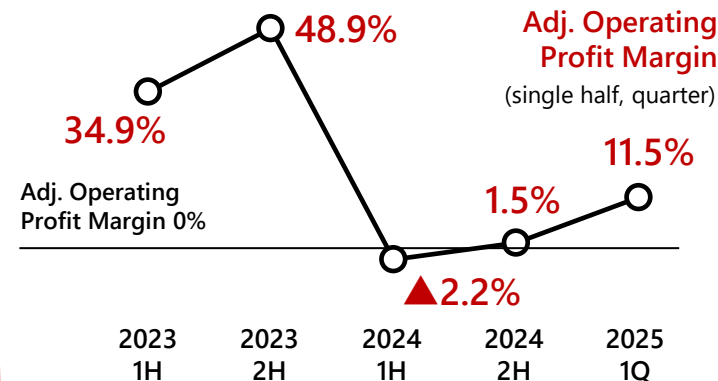
Decrease in profit vs. prior year

- Despite in the recovering phase in Argentina, business deterioration in Brazil continues
- Reinforce the rebuilding of “Transform the shape of the L. America business”
  - Argentina and Brazil – Plant production capacity reduction, workforce optimization in each footprint (announced in Jan. 2025)  
→ Further optimization and promote fixed cost reduction
  - Improve management capabilities, as well as quality of management and work & business → Promoting rebuilding based on Genbutsu-Genba (on-site)

## Argentina (After application of hyperinflationary accounting)

- Promote damage control from 2024 2H → Recovered to the AOP 10% above

Revenue	11.8 B JPY	100% of PY
Adj. Operating Profit	1.4 B JPY	+2.4 B JPY vs. PY
Adj. Operating Profit Margin	11.5%	+20.6% vs. PY



## Brazil

- Despite promoting damage control, continue deficit
- Reinforce rebuilding (from manufacturing to sales)

Revenue	26.7 B JPY	99% of PY
Adj. Operating Profit	(3.3) B JPY	(3.5) B JPY vs. PY
Adj. Operating Profit Margin	(12.3)%	(13.2)% vs. PY

# Premium tire & solutions business in specialties | Summary of financial results for 1Q 2025



## Specialties (OR/AC/AG/MC)

2025 1Q		
Revenue	156.2 B JPY	99% of PY
Adj. Operating Profit	34.1 B JPY	88% of PY
Adj. Operating Profit Margin	21.9%	(2.8)% vs. PY

2025 1Q		Sales volume (vs. prior year)
OR	Ultra-large	100
AC		102

\*OR: Off-the-road tires, AC: Aircraft tires, AG: Agricultural tires, MC: Motorcycle tires

2025 1Q

Decrease in profit vs. prior year

- Significant decrease in profit and deficit in AG drag down

Promote “growth with quality” by deepening the linkage with solutions mainly for OR and AC as “markets to grow”



OR

Decreased in profit vs. prior year, mainly due to the negative impacts from the raw material price increase in 1Q 2025. Expanded solutions on top of solid sales (sales volume of ultra-large tires: 100% of prior year), **maintained high profitable structure**



AC

**Increased in profit vs. prior year**  
Expanded solutions, along with increased sales volume, capturing demand recovery from the Covid-19 pandemic



MC

Increased in profit vs. prior year by promoting a premium-niche strategy to focus on premium races and sports segments



AG

**Significant decrease in profit vs. prior year** due to deep-rooted issues  
Assess and promote optimization of manufacturing footprints in Europe and North America



2025 “The year of emergency and crisis management” [update](#)

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# Our pathway from 2025 - the year of emergency and crisis management to A "strong Bridgestone," Reinforcing Earning Power, The "True Next Stage" in 2026

2025: The year of Emergency and Crisis Management  
(the importance of this year for Bridgestone has been emphasized)

2026: True next stage

Axis "Jukuryo-Danko"

Commitment to "carry through what we have decided to do"

## Defense

- "Business restructuring & rebuilding (2<sup>nd</sup> stage)"
- Reinforce business quality
  - Promote management with **stricter discipline**
- Establish a strong foundation of business quality globally
  - Reinforce leveraging "Bridgestone's unique Deming plan"
  - Valuing Genbutsu-Genba, communication in person (FtoF), and strengthening teamwork
- Mitigation measures for U.S. tariff impact × "Turn changes into opportunities"
- Response to **business structural changes by country**

- Expand and enhance Dan-Totsu products and Dan-Totsu product power
  - Particularly Bridgestone – ENLITEN (Gen1) & MASTERCORE
  - U.S. consumer tire business rebuilding "Multi-brand strategy" - Reinforce BS brand, revitalize FS brand
- Further strengthen the **steady global business cost reduction**
- Reinforce the foundation for commercial BtoB solution business
  - "Reinforce Genbutsu-Genba initiatives" combining Dan-Totsu products and solutions with Real and Digital as an axis

## Offense



Create good business quality



Create good tires



Create good business



Create new business sowing good seeds for the future

## "Dan-Totsu Bridgestone"

Teamwork

Genbutsu-Genba

## Offense

- Dan-Totsu **business quality**:  
Heading towards growth on the foundation of "lean & excellent operation"
  - Pursue reinforcing management and working & business quality
    - Bridgestone's unique Deming plan
  - Promote global business cost reduction activities and BCMA – **Toward next stage**
  - Enhance talent creativity and productivity
- Dan-Totsu **tires**: Prepare ENLITEN Gen2 from Gen1, and Bridgestone MASTERCORE Gen2  
U.S. consumer tire business rebuilding "Multi-brand strategy"
  - Reinforce BS brand, revitalize FS brand
- Dan-Totsu **business**: Enhance and expand commercial BtoB business  
→ Establish Mobility tech business "Real and Digital" – "Strategic business"

Start building of Dan-Totsu **Sustainable Premium brand**  
Corporate branding with sustainable global motorsports as a core

**Toward growth with quality**

Quality + Volume

N. America, India and OR&AC

Quality

Europe, Japan

Continue to enhance & expand premium PS-HRD business with the ongoing "tailwind"  
Execute multi-brand strategy, reinforcing FS & BS better category to respond "new threats"

- Complete restructuring & rebuilding (2<sup>nd</sup> stage) and build lean business foundation
- Respond to business structural changes by country × "Turn changes into opportunities"

## Defense

# “Defense” Business restructuring & rebuilding (2<sup>nd</sup> stage) **update** : Global overview

**Global** “Tackle past negative legacies squarely without delay” “Need to be further strengthened at an even higher level in 2025” from “2024 plan”

**1<sup>st</sup> Stage** 2020-2021 21MBP — Planned approx. 40% decrease from approx. 160 sites (as of 2019)  
→ Executed the business restructuring of approx. 50 sites almost as planned

**2<sup>nd</sup> Stage** 2024-2025 24MBP — Assessment & Implementation of **restructuring & rebuilding projects** at global level mainly in WEST, especially in Europe & L. America, “transform its shape of business”  
East: Rebuild Japan business (Including diversified products), promote **“integrated & simplified”** for whole EAST organization structure

## WEST

**Europe** **1<sup>st</sup> stage** Port Elizabeth plant, South Africa (for bias tires, in 2020)  
Bethune plant, France (for PS, in 2021)

**2<sup>nd</sup> stage** “Further transform the shape of Europe business – integrated & simplified”

- Retread: Closure of Lanklaar plant, Belgium (announced in Nov. 2024)
- TB : Initiate discussion of plant production capacity reduction in Bilbao plant and PSM plant(including AG) (announced in Apr. 2025) consultations ongoing
- Assessment on retail business rebuilding (2025 – 2026)
- Production, Sales, TCE and Corporate functions: integrated & enhance efficiency (starting from 4Q 2024, 2025 and beyond)

## N. America

**1<sup>st</sup> stage** Transfer of U.S. Building products business (in 2021)

**2<sup>nd</sup> stage** TB: Closure of LaVergne plant (announced in Jan. 2025)  
Workforce reductions in the company’s U.S. corporate, sales and operations. (announced in Jan. 2025)  
Diversified products: Business rebuilding (in 2025)

## AG

**2<sup>nd</sup> stage** Damage control and assessment on business rebuilding (2025-2026)  
- Reduction in plant production and workforce at the Des Moines plant (announced in Jan. 2025)

## L. America

“Transform the shape of business”

## 2<sup>nd</sup> stage

- Business rebuilding of Argentina & Brazil (announced in Jan. 2025)  
→ Further Fixed cost reduction

## EAST

## Japan

**1<sup>st</sup> stage** Withdrawal from Sport/Tennis Business (in 2020)  
→ Transfer the plant for tennis ball in Thailand (in 2021)  
Withdrawal from conveyor belt business (in 2021)  
Transfer of Anti-Vibration rubber business (in 2021)  
Transfer of Chemical products solutions business (in 2021)  
Transfer of Bridgestone sports arena K.K. (in 2022)

## 2<sup>nd</sup> stage

Start streamline of “multi-layered” structure  
Streamline of REP wholesale & retail and Admin functions (in 2025)  
Rebuilding of other group companies and Internal manufacturing business (in 2025)  
Rebuilding of diversified products business (in 2025)

## Thailand

**1<sup>st</sup> stage** Rangsit plant, Thailand ceased production (for bias tires including PS & TB, in 2023)

## 2<sup>nd</sup> stage

Streamline of REP wholesale & retail & Admin functions:  
Business rebuilding

## China

**1<sup>st</sup> stage** Huizhou plant, China (for TB, in 2021)  
Bridgestone (Huizhou) Synthetic Rubber Co., Ltd  
Transfer -Synthetic rubber business (Internal manufacturing -2021)

## 2<sup>nd</sup> stage

Withdrawal from TB business in China (in 2024)  
- Production termination at Shenyang plant  
→ Reinforce a focus on PS premium tire business

# "Offense" Premium tire business

## – Premium focus & acceleration of global business cost reduction activities

update



- Strengthen approaches to premium vehicles, prestige OEMs and premium EVs based on value creation through "ultimate customization" enabled by ENLITEN technology (OEMs in Japan, Europe, U.S. and emerging EV OEMs, etc.)
  - Number of car models with ENLITEN OE fitment **expand steadily – Take in REP recursion demand**  
75 models in 2023 → 117 models in 2024 → **124 models in 1Q 2025 actual**

- Based on Dan-Totsu product power, continue to maintain a focus on the PS-HRD tires where there is a "tailwind" of demand growth
  - N. America & Europe: Tire sales ratio of 18 inch and above OE 66% in 1Q 2024 → **73% in 1Q 2025** ▶ Ensure to take in REP recursion demand (Tire sales ratio for REP 18 inch and above: **45% in 1Q 2025** and continues to grow)

- Thorough focus on premium, centered "New premium" ENLITEN expansion linked to PS HRD + Premium tire brand sales growth
  - PS premium tires sales ratio (REP/global) : **60% above** in 2025 (plan)

**POTENZA** **TURANZA** **REGNO**  
**ALENZA** **BLIZZAK** **DUELER**

- Expansion of "new premium" ENLITEN for passenger car (replacement) – **Reinforce and promote Dan-Totsu products**
  - Launch of products equipped with ENLITEN: cumulative total of 22 products in 2024 → **approx. 30 products in 2025 (as planned)**  
ENLITEN equipped % : 23% in 2024 → **35% in 2025 plan**

ENLITEN

- Strengthen the initiatives for steady global business cost reduction activities

Global procurement, global SCM logistics transformation B-Direct, BCMA, shift to Green & Smart, and steady on-site productivity improvements = **"Support the Group's performance"**

Benefit from cost reduction **1Q 2025 actual approx. 17 B JPY → Full year 2025 approx. 55 B JPY**

Approx. 75 B JPY in 2024 + plan in 2025 approx. 55 B JPY = **total approx. 130 B JPY** (vs. 2023)

24MBP (2024-2026) target : cumulative total **approx. 100 B JPY** (vs. 2023) → **A pace that will achieve the target one year ahead**

- Benefit from BCMA 700 M JPY in 1Q 2025 actual → 1.5 B JPY plan in 2025 → Steady progress as planned in Feb. guidance 2025 – Generate benefit at an accelerated pace in 2026 and beyond
  - With the fusion of real (craft person skill) and digital capability as an axis, rolling out the "Advanced Hikone Model," which pursues the essence of manufacturing, to globally form Japan plants
  - Take on the challenge of advancing to a "global module" that shares module globally among different regions: Improvement of raw material procurement efficiency and expansion of module sharing among different inches

Fusion

DOWN

# Summary of Financial Results for 1Q 2025 : By business portfolio

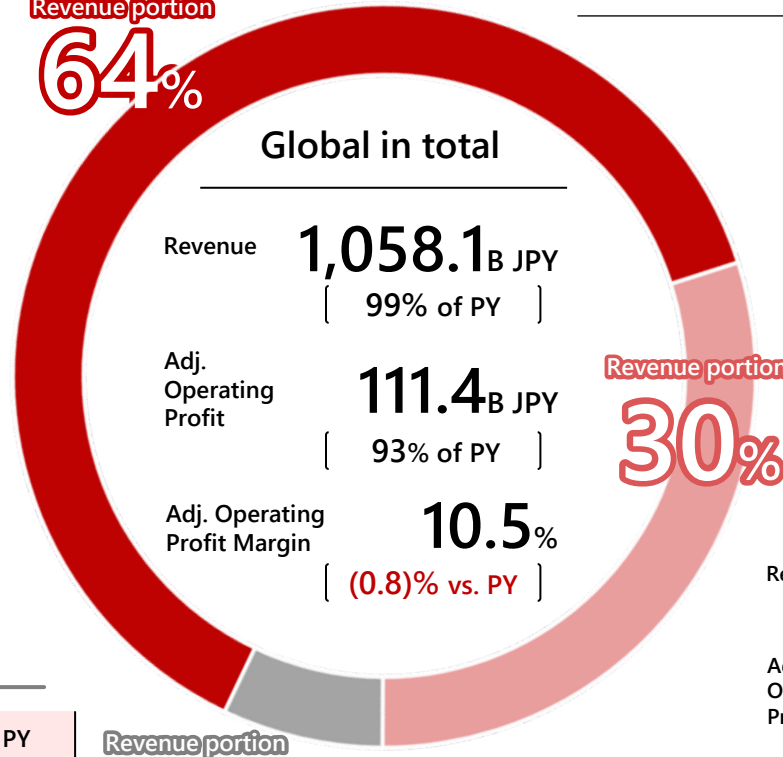
## Premium tire business Core business

Revenue **704.5** B JPY  
99% of PY

Adj. Operating Profit **94.7** B JPY  
89% of PY

Adj. Operating Profit Margin **13.4%**  
(1.5)% vs. PY

Revenue portion  
**64%**



## Diversified products business

Revenue **71.6** B JPY | 92% of PY

Adj. Operating Profit **(0.1)** B JPY | (2.8) B JPY vs. PY

Adj. Operating Profit Margin **(0.2)** % | (3.6) % vs. PY

Revenue portion

**6%**

- Premium tire business as core business: Secure the profit margin of **approx. 13%** under challenging business environment
- Solutions business as growth business: Achieved **significant increase in profitability vs. PY** in commercial BtoB solutions as "strategic business"
- Diversified products: Facing deep-rooted issues and becoming deficit → Accelerate rebuilding

## Solutions business Growth business

\* Incl. revenue of retail tires

Revenue **331.6** B JPY | 101% of PY

Adj. Operating Profit **18.3** B JPY | **146% of PY**

Adj. Operating Profit Margin **5.5%** | +1.7% vs. PY

## Retail \*Incl. N. America financial retail

Revenue **249.8** B JPY | 100% of PY

Adj. Operating Profit **10.8** B JPY | **170% of PY**

Adj. Operating Profit Margin **4.3%** | +1.8% vs. PY

## Commercial BtoB solutions Mobility tech business Strategic business

Revenue **81.8** B JPY | 104% of PY

Adj. Operating Profit **7.6** B JPY | **122% of PY**

Adj. Operating Profit Margin **9.2%** | +1.4% vs. PY

\*The simple total of revenue by business segment does not equal Group revenue due to elimination in consolidation, etc.

\*Portion calculated from a simple total of revenues by business segment

## Summary of Financial Results for 1Q 2025

## Fiscal 2025 Guidance

# Fiscal 2025 Guidance - U.S. tariff impacts and mitigation measures

## Fiscal 2025 Guidance

**No change from 505 B JPY of adjusted operating profit**

- Reinforce shareholder returns: Dividend - **Maintain MIN 230 JPY per share (forecast) +10% vs. prior year**
- Reinforce capital policy: Continue – Acquisition & cancellation of treasury stock & optimize consolidated equity ratio (**60% level in 2025**)
- **U.S. tariff direct impact** (impact for adjusted operating profit – **by the end of 2025**): Despite the high uncertainties, forecast **approx. 45 B JPY level**

## Counter the direct impact

- Based on U.S. tariff conditions (partially based on assumptions) as of May 12<sup>th</sup>, estimated the direct impacts, including increase in raw material cost and tire unit (such as increased costs of imported tires to the U.S.)
  - Example: For PS, units for export to U.S. are less than 10% of the total production in Japan (premium focus), also among global total sales units, the volume impacted by the U.S. tariff is at the 4% level, excluding Mexico and Canada \*Annual forecast of 2025 basis
- Assumption for estimating the direct impact of U.S. tariffs (as of May 12<sup>th</sup>)

PS	<ul style="list-style-type: none"><li>• Tariff on automobile &amp; automobile parts (excl. Mexico and Canada): 25% (from May 3<sup>rd</sup>)</li><li>• Products of Mexico &amp; Canada: 0% → Under deferment based on U.S.-Mexico-Canada Agreement (USMCA) by end of June</li></ul>
TB	<ul style="list-style-type: none"><li>• Reciprocal tariff 10% (from April 5<sup>th</sup>) - assuming that a 25% tariffs on automobile &amp; automobile parts to be applied after July 1<sup>st</sup></li></ul>
Specialties	<ul style="list-style-type: none"><li>• Reciprocal tariff 10% (from April 5<sup>th</sup>) - assuming that additional country-specific tariffs to be applied after July 9<sup>th</sup> after 90-day grace period</li></ul>
Raw materials	<ul style="list-style-type: none"><li>• Tariff on steel &amp; aluminum: 25% (from March 4<sup>th</sup>)</li><li>• Reciprocal tariff on other raw materials: 10% (from April 5<sup>th</sup>)</li><li>• Raw materials from China : 145% (from April 9<sup>th</sup>) -&gt; 30% (from May 14<sup>th</sup> for 90 days)</li><li>• Tariff on natural rubber: 0% (not applicable)</li><li>• Tariff on carbon black: USMCA – compliant items are under grace period by end of June</li></ul>

## However

### Management risks

- **Not incorporated into the fiscal 2025 guidance** (high uncertainties)
  - Risk of economic recession in the U.S. : Assuming a decline in U.S. GDP growth rate vs. Feb. guidance  

Impact of adjusted operating profit

**approx. 20 B JPY level**
  - Not incorporate into the 2025 guidance due to the uncertainty of the impact and outlook
  - **Implement mitigation measures agilely with a high sensibility** to the risks of **economic recession** not only in the U.S. but also each global market (such as decrease in sale etc.)

# Fiscal 2025 Guidance - U.S. tariff impacts and mitigation measures

## Counter

The importance of 2025 - "The year of Emergency and Crisis Management" has been emphasized  
– "Counter the U.S. tariff direct impact"

"Turn changes into opportunities" – Accelerate reinforcement of business quality & "Grow with quality" looking ahead to 2026 & 27MBP – Combination of various measures to counter the impact

- Carry through "Defense" and "Offence" activities and further reinforce and accelerate them: Steady global business cost reduction activities / Thorough focus on premium
- "Streamline" global business structure and leverage Bridgestone's competencies as a global company – optimistic combination of following actions as a mitigation measures:
  - "Streamline" in global business structure: Further accelerate and reinforce the restructuring & rebuilding (2<sup>nd</sup> stage)
    - Assess additional measures and execute: North America, Latin America, Europe, and other regions
  - "Leverage the competencies as a global company" – Optimize global supply chain management & procurement
- "Turn changes into opportunities" – Reinforce the U.S. business (sales and production):
  - Promote the U.S. consumer tire business rebuilding – Multi-brand strategy (BS&FS)
  - Reinforce production in U.S.: Maintain and increase local production for local sales ratio (ratio of local production for local sales in U.S.: PS – approx. 60% TB – approx. 70%)
    - Enhance productivity, maximize utilization of existing equipment capacity
    - Consumer tire: Small investment for Aiken plant + maximize utilization including Wilson plant
    - With the assessment of U.S. tariff impacts, PS – Optimize utilization of production footprints in Canada and Mexico
    - TB – Maintain and increase the ratio of local production for local sales in the entire Americas including Brazil



## “Turn changes into opportunities” – Reinforcement of resilient foundation: Promote local production for local sales structure & reinforce U.S. business

- **While maintaining local production for local sales structure**, reinforce resilient foundation:  
Leveraging **the competencies as a global company**, pursue **global optimization** to respond to changes and geopolitical risks
- **Maintain & increase local production for local sales ratio of tires**
  - U.S. : PS approx. 60% TB approx. 70% OR Ultra-large approx. 70%
  - Americas (North and Latin America) : PS approx. 90% TB approx. 80%
  - Japan: No change in the position as the “core of manufacturing” in global - Produce in Japan, and win in the world  
Supplement local production for local sales in the category of “high-value-added tires require skilled expertise”
    - Premium tires: Continue evolution as manufacturing core of high-value-added tires including PS including HRD, TB, OR, AC, MC

### Reinforce U.S. business

Remain committed to contributing to U.S. society, the economy, and the mobility of people and goods across the U.S.  
– **Continue to reinforce investment**

- Capital expenditure level of most recent 10 years (2015-2024): approx. 7.5 billion USD (approx. 1 trillion JPY level - 145 JPY/USD)
- Employment as of May 2025 (production + sales & retail + staff, etc.): Approx. 32,000 persons

- Responding to changes in environment, **reinforce & expand sales in U.S. (incl. retail): Rebuilding of consumer tire business on going**



Production of PS tire in U.S. – **Maximize utilization of existing buildings & equipment**

→ Increase production by approx. 2 M units (gradually start from 2025 and build structure by the end of 2027)  
Increase production & **enhance productivity** including small investment in Aiken plant and increase production by enhancing productivity in Wilson plant

- In addition, **optimize manufacturing footprints of PS tires in Americas** : Maximize utilization of existing equipment in Mexico & Canada and increase production by enhancing productivity

- **Procurement of raw materials: Pursue global optimization based on the high ratio of local procurement in U.S.**  
(Ratio of local procurement in U.S. (excl. natural rubber): Approx. 80%~90%) \*Natural rubber is not applicable to the U.S. tariff

# “Turn changes into opportunities” — Reinforce U.S. business / U.S. consumer business rebuilding: “Multi-brand strategy”



No change in premium strategy  
and continue reinforcing



Turn market structural changes into opportunities

Assuming an increase of maintenance demand and growth of Tier 2 & 4 zone,  
accelerate FS revitalization ahead of schedule

(Reinforce equity retail biz with the enhancement of Firestone Complete Autocare)

Brand

BS brand × Technology brand ENLITEN  
linked with sustainable global motorsports  
“Sustainable premium”

Revitalize through collaborating with NTT INDYCAR® SERIES

“America’s Tire Since 1900”

FS brand campaign logo as of 1990’s



Core

Dan-Totsu  
products

Expand and enhance new products equipped with  
ENLITEN technology

**TURANZA**  
PRESTIGE™

Flagship product of all-season tire of  
touring category  
(Launched in Mar. 2025)

**TURANZA**  
EVERDRIVE™

Basic tire for touring category  
(To be launched in Jun. 2025)

Reinforce product power for unique position establishment

- New product **AFFINITY™ AS**  
All season tire in touring category (Launched in Apr. 2025)
- Size expansion : Firestone All Season
- Expand and enhance new products equipped with ENLITEN technology from 2026

Accelerate the launch of new products equipped with ENLITEN technology toward 2026 with Dan-Totsu products as a core (BS & FS)  
- Shift development resource from Japan to U.S.

Channel

Expand and enhance strategic customer channels

- Take in REP recursion demand from OE
- Strengthen collaboration with major premium retail chain and wholesale club

New family channel building

Expand equity retail stores and enhance service  
-Execute investment on sales

× FS dealer  
revitalization

- Equity retail network approx. 2,200 stores  
Expand and enhance service  
— Firestone Complete Autocare
- Reinforce through collaboration with Firestone credit card business



# “Turn changes into opportunities” – Toward a “strong Bridgestone” capable of adapting to change

- Build and execute strategies responding to changes in market structure by country & region

## BRIDGESTONE WEST

- N. America**
  - Toward “growth with quality” from 2025 2H – reinforce U.S. business as “Markets to grow”
  - **Improve sales capability & production capacity and optimize sourcing within Americas** (including PS – Mexico & Canada TB – Brazil)
  - **Consumer tire business rebuilding** (Multi-brand strategy BS × FS: Dan-Totsu products & channels) × Reinforce production
    - Changes in market structure: Value of FS brand increases, anticipating an increase in maintenance demand due to the aging of vehicles and rising demand for used cars, advance the rebuilding plans and accelerate
    - Apply ENLITEN technology to FS (2026~) and reinforce retail equity business (Firestone Complete Autocare)
  - Reinforce commercial tire business : Steadily promote based on the solid foundation – Linked with BtoB solutions (Retread and mobility solutions)
- L. America**
  - Focus on business rebuilding – Ensure reinforcement of management and working & business quality (Particularly in Brazil)
- Europe**
  - **Focus on “quality”**: Thorough focus on premium and restructuring & rebuilding (2<sup>nd</sup> stage) “transform the shape of Europe business”
    - Build a foundation toward growth in the next stage

## BRIDGESTONE EAST

- Japan**
  - “Core of manufacturing” in global - Continue to reinforce as a manufacturing center of premium tires – Supplement local production for local sales in global and accelerate rebuilding of Japan tire business
  - Preparing for REP market changes (influx of low-end products), enhance protection of family channels
    - In addition to reinforcing “Dan-Totsu” in BS-BEST category, reinforce BS- Better & Good as well
- Asia**
  - High share markets (Thailand, Indonesia, etc.) : Reinforce structure to respond to REP market changes (influx of low-end products) and protection of family channels
    - In addition to reinforcing “Dan-Totsu” in BS-BEST category, reinforce BS- Better & Good as well (Leverage FS brand in certain countries)
- India**
  - **Reinforce premium PS business - Premium & mass strategy**: Reinforce market leader position as a “market to grow”
    - Increase production and expand Dan-Totsu products & channels
- China**
  - Reinforce PS premium business: Complete within China (local production for local sales) to promote expansion of sales
    - Expand Dan-Totsu products & channels (OE × REP)
- OR**
  - Toward “growth with quality” based on reinforced resilient business foundation in U.S. as well (high ratio of local production for local sales in U.S., small portion of U.S. imported products of which global sales)
  - Expand Dan-Totsu products “MASTERCORE” × Continue expansion of BtoB solutions at Genbutsu-Genba

# Toward “true next stage” Growth with Quality

2030  
Long-term Strategic Aspiration

27MBP

“Growth with Quality”  
Global Bridgestone

Winning in a turbulent business situation  
as a “strong Bridgestone”

Markets to grow  
Shift to “growth with quality”

2026 “True next stage”

“Strong business quality”  
Target to achieve 24MBP target

2025 The year of emergency  
and crisis management

Pave the way forward to future growth,  
with “Defense” and “Offense”

Measures to address changes in markets and business structure by country,  
triggered by mitigation efforts to counter the impact of the U.S. tariffs

Toward “Growth with Quality”  
2025 2H  
–Start from Markets to grow



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

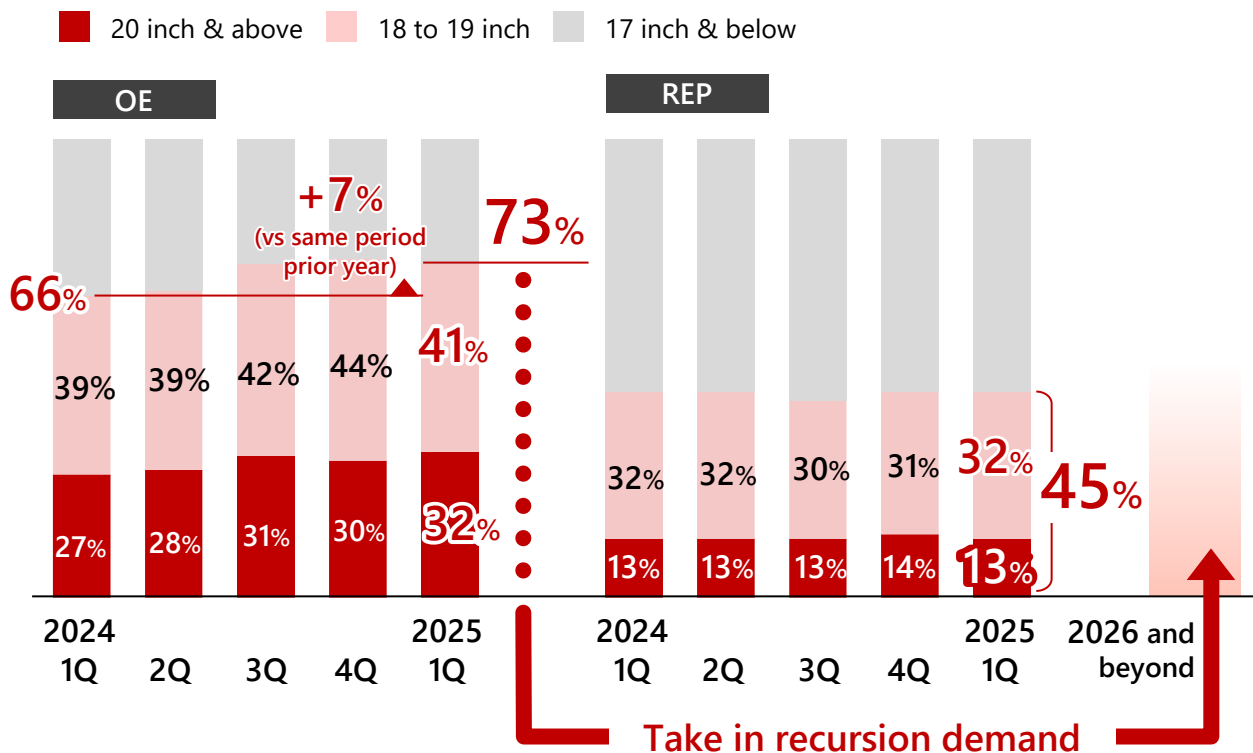
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## <Offense> Expand Dan-Totsu product & enhance Dan-Totsu product power

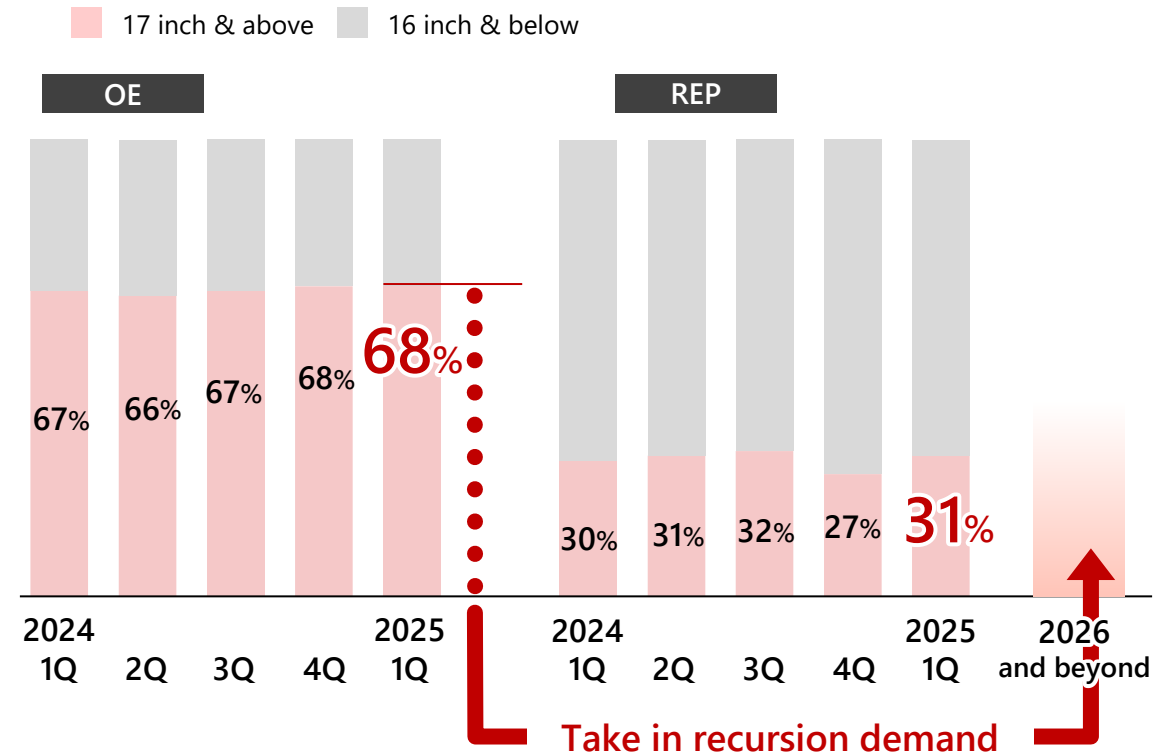
### Global premium focus: Passenger car high rim diameter tires – Improve sales mix

- In the challenging business environment, based on **Dan-Totsu product power**, continue to maintain a thorough **focus on the PS HRD tires** where there is a “tailwind” of demand growth  
→ Further accelerate premium focus including expansion of “ultra”- HRD tires 20 inch & above

#### N. America & Europe: Sales portion of tires 18 inch & above (including sales portion of “ultra”- HRD tires 20 inch & above)



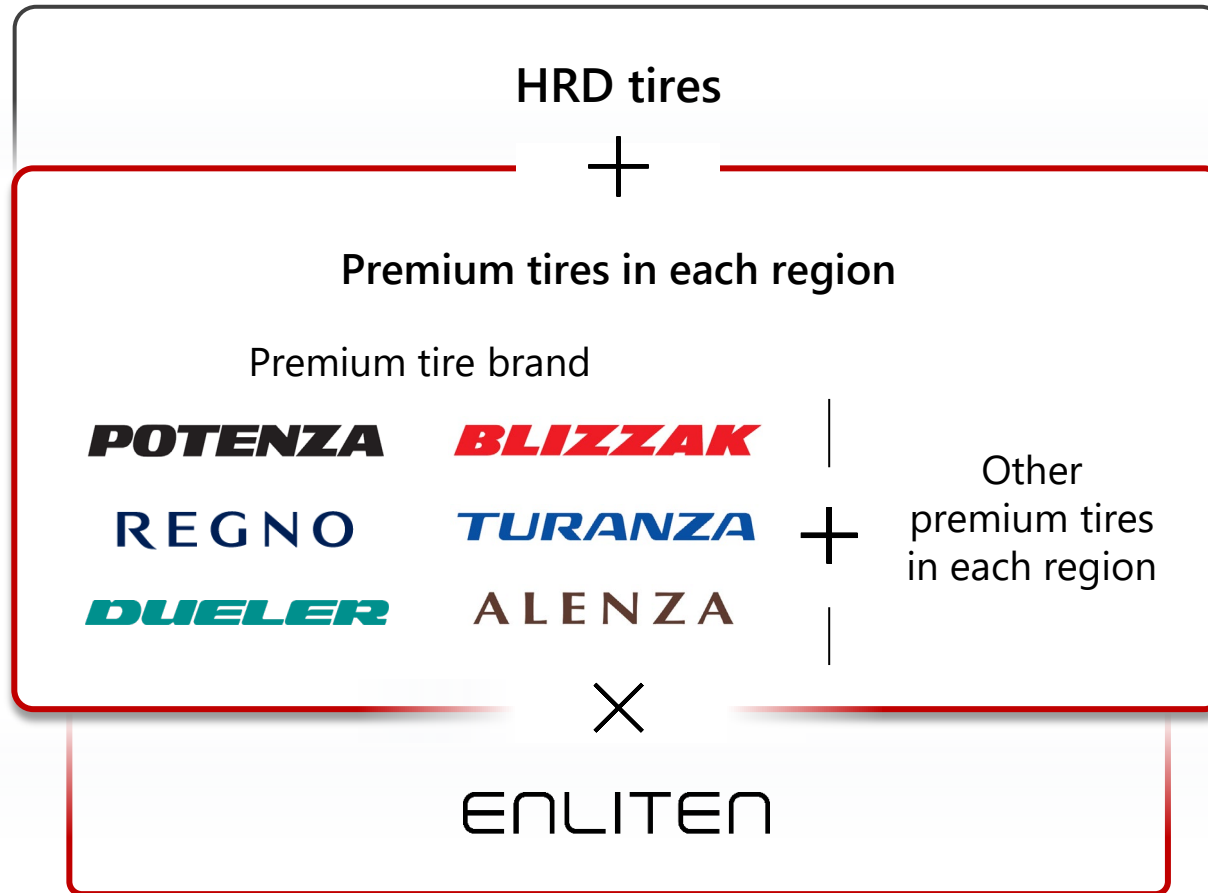
#### Japan & emerging markets (Asia & Pacific, China, and L. America) Sales portion of tires 17 inch & above



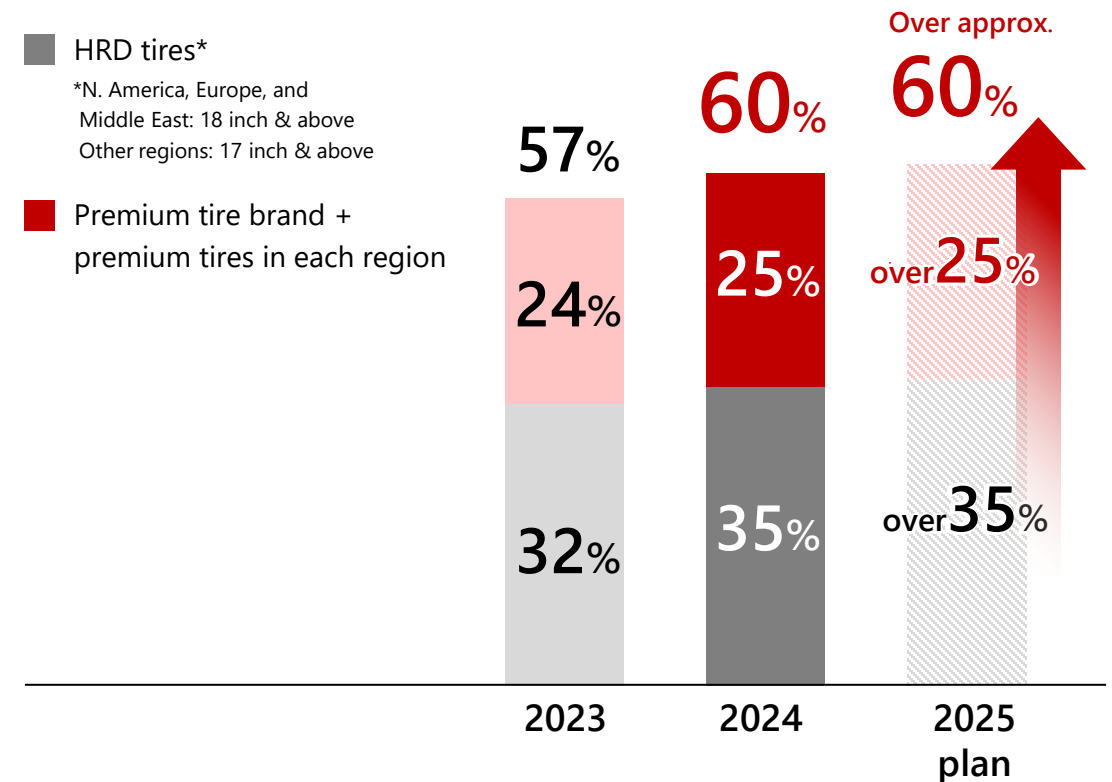
<Offense> Expand Dan-Totsu product & enhance Dan-Totsu product power

Global premium focus: **Passenger car premium tires – Improve sales mix**

- Ensure a thorough focus on premium tires linked with **the expansion of ENLITEN, “new premium”** on top of the growth in high rim diameter (HRD) tires



Sales portion of PS premium tires for the year (replacement / global)





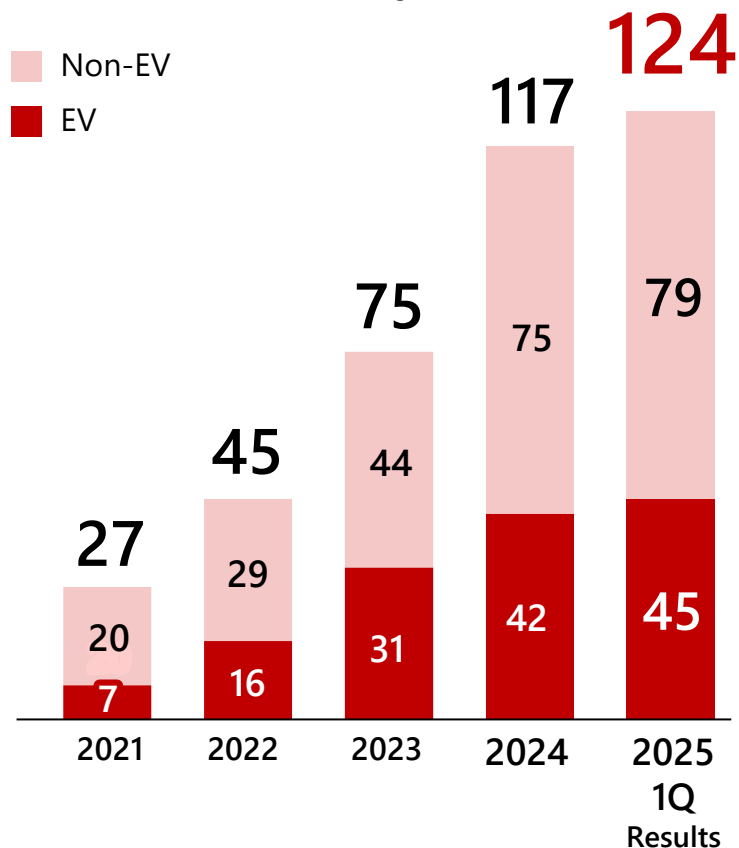
<Offense> Expand Dan-Totsu product & enhance Dan-Totsu product power

## Expansion of “new premium” ENLITEN for passenger car (original equipment)

\*OE: Original equipment, REP: Replacement tires

- Expand OE fitment based on value creation through “ultimate customization” enabled by ENLITEN technology  
→ Steadily take in REP recursion demand from OE and strengthen an approach to premium vehicles and OEMs, prestige OEMs and premium EVs (OEMs in Japan, Europe, U.S. and OEMs for emerging EVs, etc.)

- Number of car models with ENLITEN OE fitment (global)



- EV models with OE fitment\*

ENLITEN

Equipped

\*EV OE fitment as of 1Q 2025

OEM		Vehicle model
Japan	Honda	Prologue
	Lexus	RZ
	Nissan	ARIYA
	SUBARU	SOLTERRA
	Toyota	bZ4X
Europe	Abarth	500 abarth 595 elettrica
	AUDI	Q4 e-tron / e-tron GT / Q6 e-tron / A6 e-tron
	BMW	iX / iX1 / i7 / i5 / iX2
	FIAT	500e
	Maserati	Grecale Folgore
	Mercedes-Benz	EQB / EQA / EQXX / CLA
	MINI	Countryman
	Porsche	Macan Electric
	SEAT	Cupra Born
	SKODA	ENYAQ
	VW	ID.3 / ID. 4 / ID.7

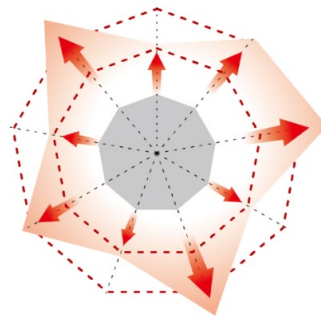
OEM		Vehicle model
N. America	CHEVROLET	Blazer EV / Silverado
	Ford	Mustang Mach-E
	GMC	Sierra
China	BYD	Han L
	NIO	eT7
	SAIC	MG Mulan / MG ES5 / IM LS7
	XIAOMI	SU7
	X PENG	X9
India	Tata	Curvv.ev / Safari
Taiwan	Foxtron	Model C
Vietnam	VinFast	VF6

## <Offense> Expand Dan-Totsu product & enhance Dan-Totsu product power Expansion of “new premium” ENLITEN for passenger car (replacement)

※PS: Passenger car tires, LT: Light truck & bus tires

### Strategic product planning for “new premium” ENLITEN

- Achieve both driving and environmental performance at a high level
  - Expand new ENLITEN products with sharpened edge ensuring competitiveness
  - Especially improve **wear, irregular wear resistance & electricity consumption along with driving performance** as base performance
- Support to **realize the carbon neutral mobility society** from the ground up by solving the pain points of EVs

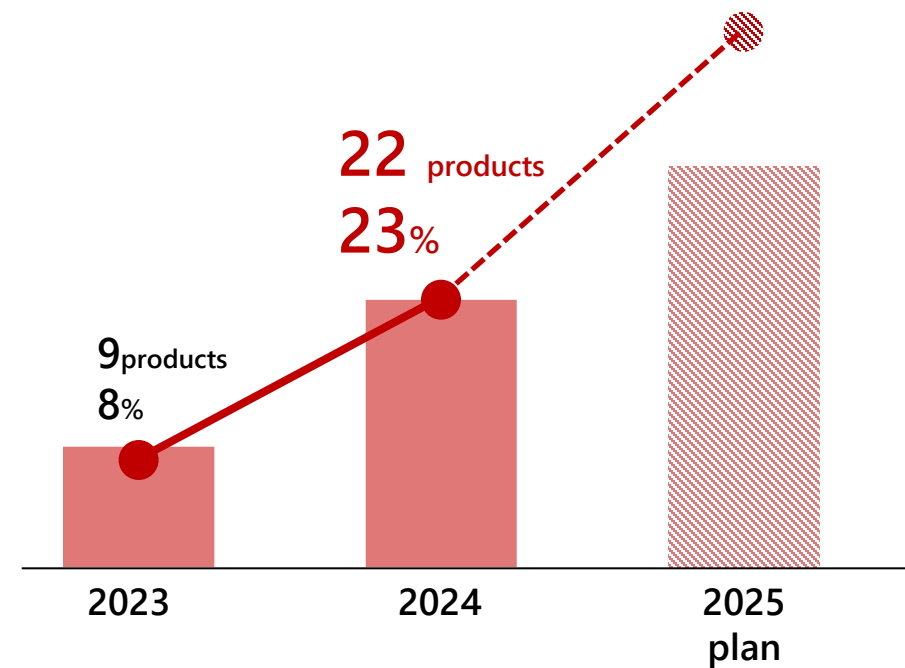


### Expansion plan for PS & LT\* replacement tires equipped with ENLITEN (Global)

- Launch of products equipped with ENLITEN (cumulative total)
- ENLITEN equipment %

Approx. **30** products

Approx. **35%**



### Major new premium products equipped with ENLITEN (in 2025)

North America :  
Flagship product of touring all-season tire  
(Launched in March 2025)

**TURANZA™ PRESTIGE™**



Japan:  
Minivan & compact SUV specialized premium tire  
(Launched in February 2025)

**REGNO GR-XIII TYPE RV**



Reinforce Dan-Totsu products equipped with ENLITEN and expand line-ups globally

→ Link with sustainable global motorsports to drive R&D and business planning toward the evolution of next generation ENLITEN technology

# <Offense> Reinforce steady global business cost reduction – Bridgestone DNA

- While continuing challenging business performance, steady global initiatives at **Genbutsu-Genba** supported the Group's performance
  - **Accelerate the benefit generation**
  - **Progressing at a pace that will achieve the target of 24MBP (cumulative total approx. 100 B JPY level) one year ahead.**

## Global procurement

## Global SCM logistics transformation B-Direct

### BCMA



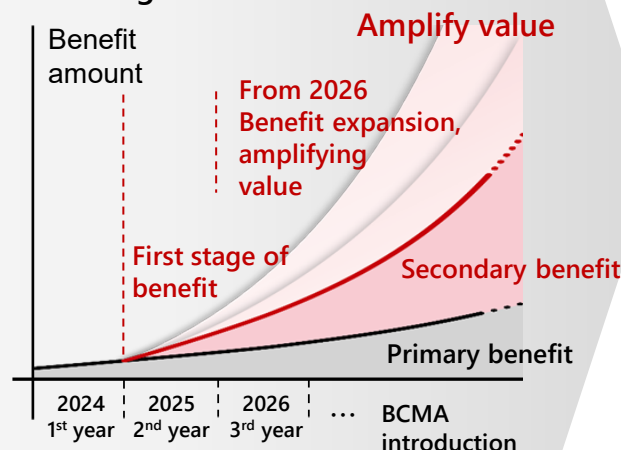
Benefit generated by BCMA cost reduction of 700 M JPY in 2025 Q1

→ 1.5 B JPY in 2025 full year forecast

→ Steady progress in line with the plan announced in Feb. guidance 2025  
– Generate benefit at an accelerated pace in 2026 and beyond

- With the fusion of real (craft person skill) and digital capability as an axis, rolling out the "Advanced Hikone Model," which pursues the essence of manufacturing, to globally from Japan plants
- Take on the challenge of advancing to a "global module" that shares module globally among different regions: :
  - Consolidation & standardization of raw material types to optimize efficiency & amount of materials to be procured→ Lead to reduction in direct material cost
  - Expansion of module sharing that enables to share among different inches, leading to further enhancement of productivity and reduction in development man-hours  
→ Linked with ENLITEN GEN2 development , promote initiatives toward 27 MBP

### BCMA global benefit amount



## 2025 Global business cost reduction amount in total(vs. PY)

1Q Results  
(vs. PY) **Approx. 17 B JPY**

Manufacturing cost: Approx. 13 B JPY  
OPEX: Approx. 4 B JPY

Fiscal 2025  
guidance  
(vs. PY) **Approx. 55 B JPY**

Manufacturing cost: Approx. 40 B JPY  
OPEX: Approx. 15 B JPY

## Fiscal 2025 guidance (vs. 2023)

**Approx. 130 B JPY**

## Shift to Green & Smart

## Steady on-site productivity improvements



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