

2004 Financial Results Review Meeting

Bridgestone Corporation
February 18, 2005

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2004 Financial Results

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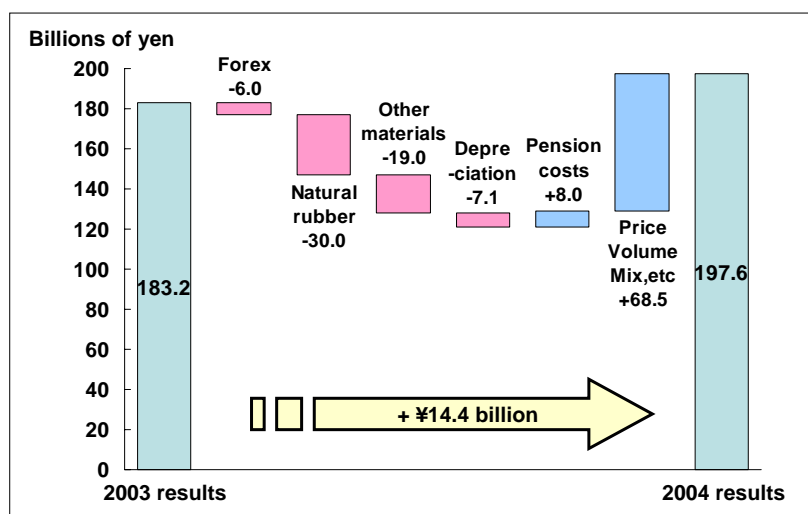
2004 Consolidated Financial Results

(Billions of yen) As of Aug. '04

	2003 Results	2004 Results		2004 Forecast
		Results	vs. PY(%)	
Sales	2,303.9	2,416.6	+5	2,370.0
Operating income	183.2	197.6	+8	185.0
Ordinary income	167.2	181.5	+9	170.0
Net income	88.7	114.4	+29	104.0
Yen / US Dollar	116	108	-8	107
Yen / Euro	131	134	+3	127

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Change Factors in Operating Income



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2004 Non-consolidated Financial Results

(Billions of yen)

As of
Aug. '04

	2003 Results	2004		2004 Forecast
		Results	vs. PY(%)	
Sales	765.6	789.0	+3	785.0
Operating income	105.5	109.9	+4	101.0
Ordinary income	107.5	124.7	+16	115.0
Net income	63.0	84.3	+34	78.0
Yen / US Dollar	116	108	-8	107
Yen / Euro	131	134	+3	126

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2004 BSA Financial Results

(Millions of dollars)

As of
Aug. '04

	2003 Results	2004		2004 Forecast
		Results	vs. PY(%)	
Sales	8,173	9,150	+12	8,960
Operating income	190	264	+39	300
Net income	78	183	x 2.4	180

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2004 BSEU Financial Results

(Millions of euro)

As of
Aug. '04

	2003 Results	2004 Results		2004 Forecast
		Results	vs. PY(%)	
Sales	2,127	2,325	+9	2,350
Operating income	116	162	+39	160
Net income	62	94	+51	90

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2005 Financial Projections

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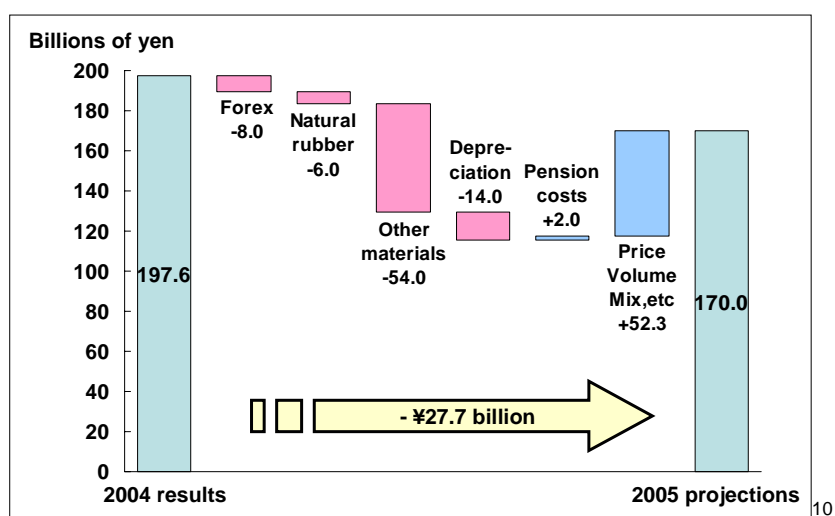
2005 Consolidated Financial Projections

(Billions of yen)

	2004	2005	
	Results	Projection	vs. PY(%)
Sales	2,416.6	2,500.0	+3
Operating income	197.6	170.0	-14
Ordinary income	181.5	150.0	-17
Extra loss / (gain)	0.7	(76.0)	---
Net income	114.4	140.0	+22
Yen / US Dollar	108	105	-3
Yen / Euro	134	130	-4

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Change Factors in Operating Income



2005 Non-consolidated Financial Projections

(Billions of yen)

	2004 Results	2005	
		Projection	vs. PY(%)
Sales	789.0	820.0	+4
Operating income	109.9	90.0	-18
Ordinary income	124.7	96.0	-23
Extra loss / (gain)	---	(69.0)	---
Net income	84.3	107.0	+27
Yen / US Dollar	108	105	-3
Yen / Euro	134	130	-4

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2005 BSA Financial Projections

(Millions of dollars)

	2004 Results	2005	
		Projection	vs. PY(%)
Sales	9,150	9,500	+4
Operating income	264	270	+2
Net income	183	160	-13

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2005 BSEU Financial Projections

(Millions of euro)

	2004 Results	2005	
		Projection	vs. PY(%)
Sales	2,325	2,560	+10
Operating income	162	140	-14
Net income	94	70	-26

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Dividends

(Yen per share)

	2004	2005 (Projection)
Interim dividend	8	10
Year-end dividend	(*)11	10
Total	19	20

(*)Proposed at the 86th Ordinary General Meeting of Shareholders held on March 30, 2005

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Repurchase and Retirement of Shares

Repurchase of Shares

From 2003 to 2004 :

59,275 thousand shares, Approx. 100 billion yen

2005 (Plan):

Up to the lower of 24 million shares or 50 billion yen

(Proposed at the 86th Ordinary General Meeting of Shareholders)

Retirement of Shares

(decided at the board meeting held on February 18, 2005)

Number of shares to be retired:

30 million shares (Approx. 50 billion yen)

Expected date of retirement of shares:

February 23, 2005

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Management Issues

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Influence of Raw Material Price Increase (consolidated)

(2003-2005)

(Year-on-year increase : billions of yen)

	2003	2004	2005	Total
Natural rubber	26	30	6	62
Other raw materials	-	19	54	73
Total	26	49	60	135

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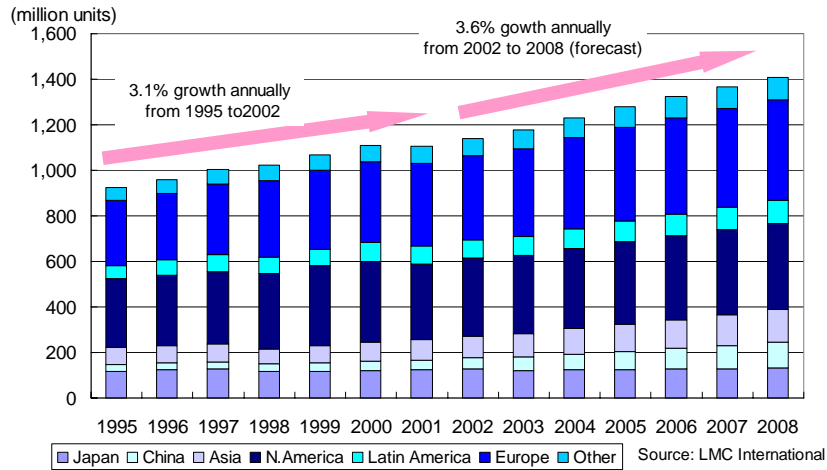
Emphasis on “Strategic Growth with a Focus on Quality”

Purposes of Investments

- Improve manufacturing capability for high performance tires, large rim diameter tires, and runflat tires in industrialized markets
- Increase capacity to satisfy the increasing demand in emerging markets
- Increase capacity to meet demand for truck and bus tires
- Secure supply sources for strategic raw materials to support our growing tire production capacity

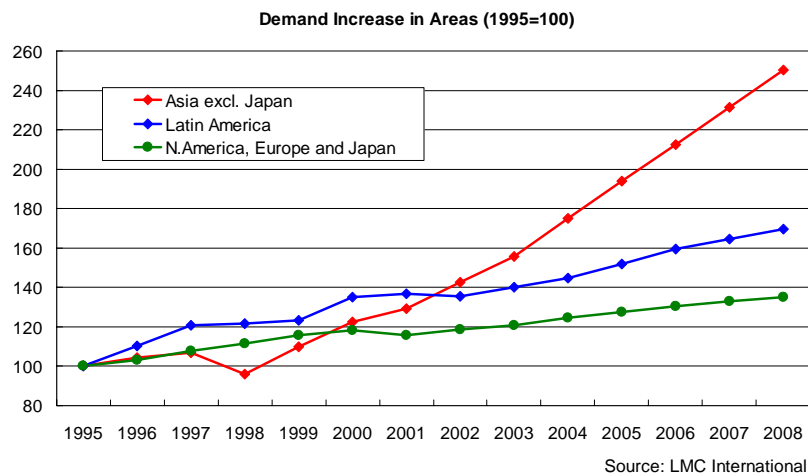
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Global Tire Demand Forecast



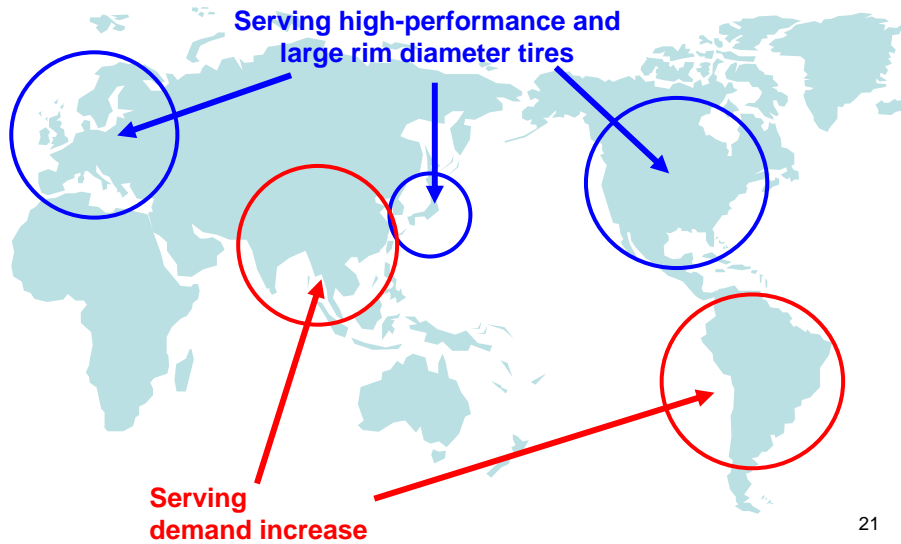
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Emerging markets Demand Outperforms Industrialized Markets



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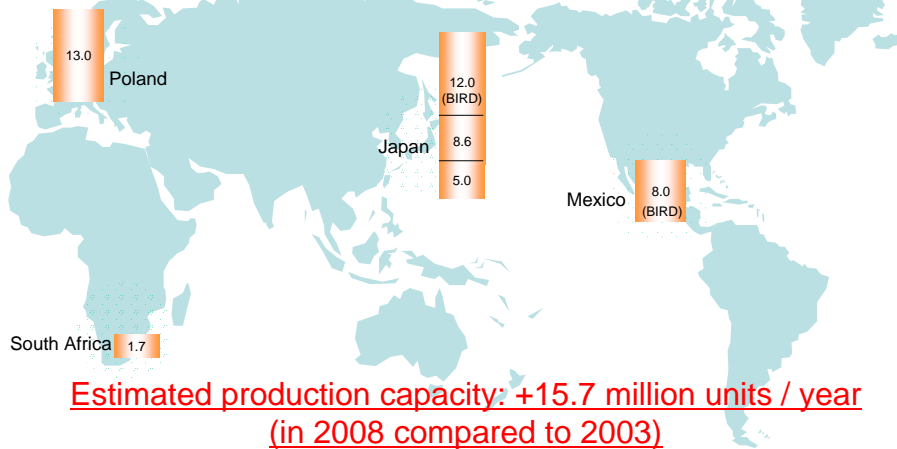
Passenger car and Light Truck Tires Action Plan: "Strategic Growth with a Focus on Quality"



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Capacity Expansion for High-Performance and Large Rim Diameter Tires for Passenger Cars and Light Trucks

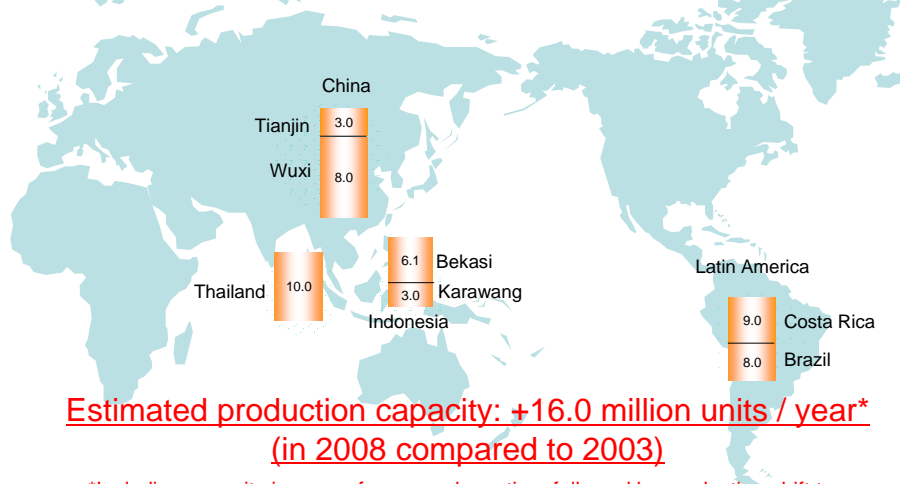
Numbers show the unit per day increase since 2003 (in thousand)



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Capacity Expansion for Demand Increase for Passenger Cars and Light Trucks

Numbers show the unit per day increase since 2003 (in thousand)

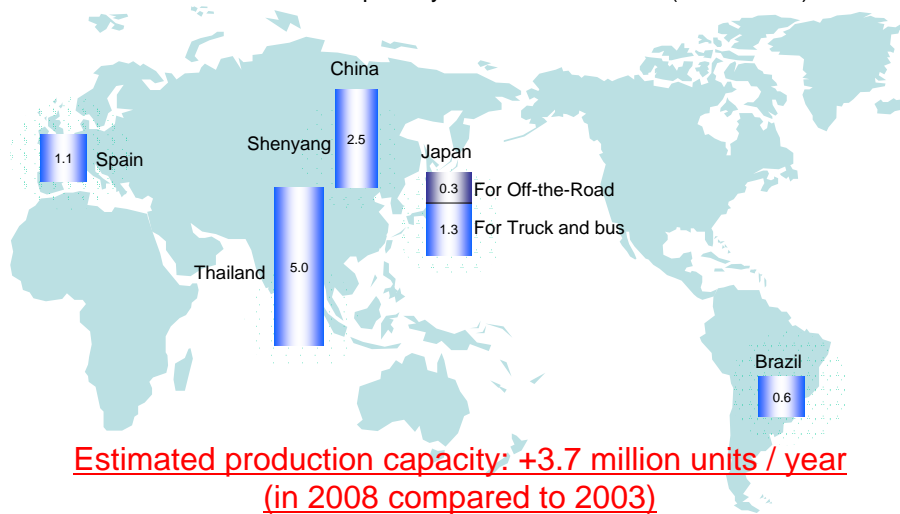


Estimated production capacity: +16.0 million units / year*
(in 2008 compared to 2003)

*Including capacity increase for general use tires followed by production shift to high-performance tires in Japan 23

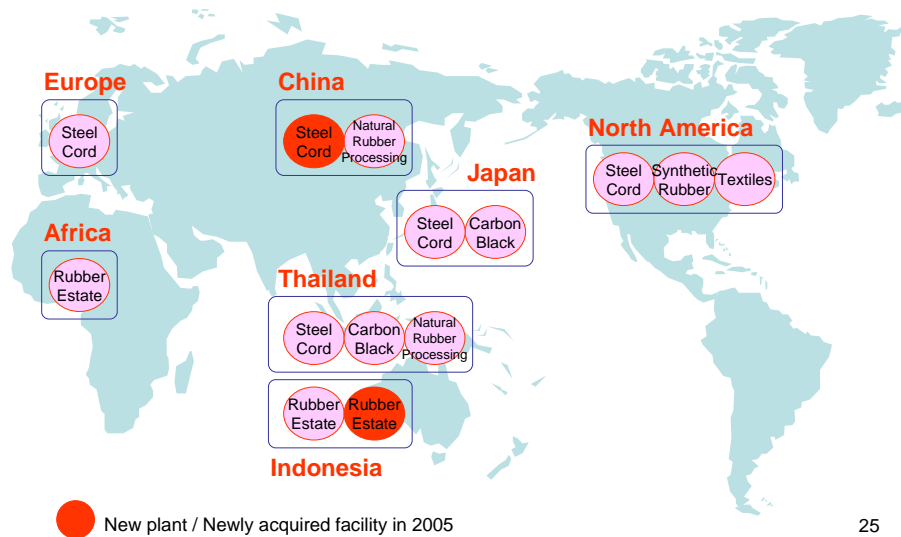
Capacity Expansion for Truck and Bus Tires

Numbers show the unit per day increase since 2003 (in thousand)



Estimated production capacity: +3.7 million units / year
(in 2008 compared to 2003)

Promote Raw Material Supply Sources



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Strategic Investments: Tire Production and Raw Material Supply Sources

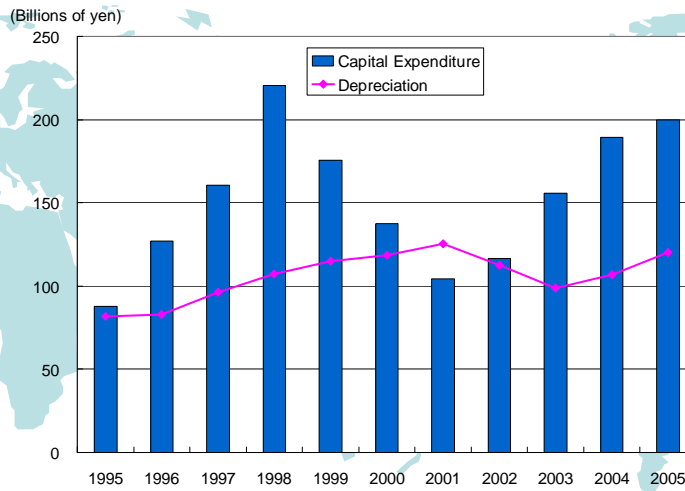
(2003-2007)

(billions of yen)

➤ High-performance and large rim diameter tires (including capacity expansion of runflat tires)	88
➤ Demand increase in emerging markets	49
➤ Capacity expansion of truck and bus tires (including capacity expansion of off-the-road tires)	50
➤ Supply sources for raw materials	40
<hr/>	
Total	227
(incl. 2005 - 2007)	125

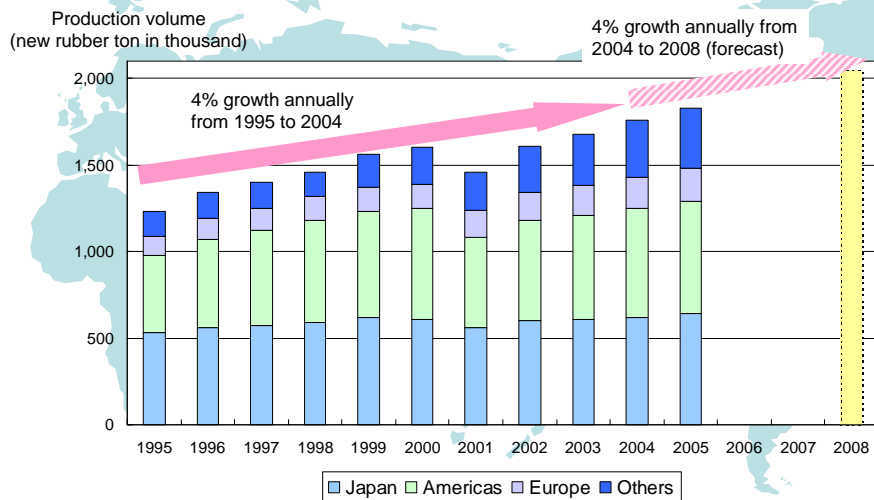
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Bridgestone Group Consolidated Capital Expenditure



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Bridgestone Group Global Tire Production



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