

Supplementary Information of 2020 Q1

1. Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	2019					2020		
							FY	Q1	vs.PY	
			Q1	Q2	Q3	Q4				
Consolidated Results										
Statements of Income	Revenue		848.2	891.7	883.8	883.5	3,507.2	752.2	89	
	Adjusted Operating Profit		82.1	70.1	105.1	78.5	335.7	49.8	61	
	Adjusted OP Margin	%	9.7	7.9	11.9	8.9	9.6	6.6	(3.1)	
	Profit Attributable to Owners of Parent		55.8	42.9	89.9	51.6	240.1	19.5	35	
Exchange Rate	US \$	Yen/\$	110	110	107	109	109	109	99	
	Euro	Yen/€	125	123	119	120	122	120	96	
Analysis of Revenue and Adjusted Operating Profit vs. PY										
Revenue	Forex							(14.0)		
	Price, Mix, Volume etc.							(82.0)		
	Total							(96.0)		
Adjusted Operating Profit	Forex							(2.0)		
	Raw Materials							+8.0		
	Price							+7.0		
	Volume							(29.0)		
	Operating Expense (*1)							+5.0		
	Depreciation and amortization							(2.0)		
	Others							(19.2)		
Total							(32.2)			
Segment Information (*2)	Japan	Revenue		215.3	221.5	230.0	251.3	918.1	194.9	91
		Adjusted Operating Profit		24.5	22.5	28.8	33.0	108.8	14.0	57
		Adjusted OP Margin	%	11.4	10.2	12.5	13.1	11.9	7.2	(4.2)
	Americas	Revenue		396.7	434.4	423.1	407.5	1,661.7	363.0	91
		Adjusted Operating Profit		38.7	46.4	55.5	43.6	184.3	30.2	78
		Adjusted OP Margin	%	9.8	10.7	13.1	10.7	11.1	8.3	(1.5)
	Europe, Russia, Middle East, India and Africa	Revenue		156.7	166.7	158.5	158.3	640.1	142.6	91
		Adjusted Operating Profit		4.3	4.7	5.6	0.5	15.0	(1.2)	-
		Adjusted OP Margin	%	2.7	2.8	3.5	0.3	2.3	(0.9)	(3.6)
	China, Asia-Pacific	Revenue		119.9	117.4	115.5	110.0	462.8	89.9	75
		Adjusted Operating Profit		11.4	9.7	9.3	5.9	36.2	4.8	42
		Adjusted OP Margin	%	9.5	8.2	8.0	5.3	7.8	5.4	(4.1)
Balance Sheet	Total Assets		4,186.8	4,292.2	4,150.0		4,277.0	4,004.7		
	ROA	%					5.6			
	Total Equity		2,426.5	2,357.6	2,297.3		2,402.5	2,266.3		
	ROE	%					10.0			
Cash Flows	Cash flows from operating activities		122.1	97.0	77.9	208.1	505.0	64.1		
	Cash flows from investing activities		(72.2)	(145.8)	(39.0)	(4.8)	(261.9)	(59.3)		
	Free cash flow		49.8	(48.9)	38.9	203.3	243.2	4.8		
Investment	Capital Expenditure		53.9	72.2	86.8	115.2	328.2	53.1	98	
Costs & Expenses	Depreciation and amortization		65.9	68.3	67.3	68.3	269.7	66.9	101	
	R&D Expenses		25.3	27.5	25.7	27.7	106.2	26.5	105	
Dividends	Dividend per Share	Yen		80			160			
Tire Production (tonnage of rubber)	Domestic	10,000t	13	13	13	12	51	12		
	Americas	Americas	10,000t	15	16	15	14	60	13	
		Europe, Russia, Middle East, India and Africa	10,000t	9	9	8	8	34	8	
		China, Asia-Pacific	10,000t	10	10	10	8	38	8	
		Overseas Total	10,000t	35	35	32	31	132	28	
	Total	10,000t	47	48	45	43	184	40		
	Overseas Prod. Ratio	%	73	72	72	71	72	71		

(*1) SG&A and other operating income/expense.

(*2) Segment Information: including transactions caused by businesses among segments

2. Additional Information

(1) Year-on-Year Tire Demand Growth (unit base, %)

			2018	2019	2020
			FY	FY	Q1 Actual
Japan	PSR/LTR	REP	99	97	90
		OE	100	100	93
	TBR	REP	99	101	91
		OE	99	96	99
N.America	PSR/LTR	REP	103	102	87
		OE	100	94	82
	TBR	REP	107	88	101
		OE	120	101	78
Europe	PSR/LTR	REP	101	97	84
		OE	101	94	85
	TBR	REP	109	101	89
		OE	105	90	76
Asia (Thailand, India, China Indonesia Total)	PSR/LTR	REP	102	99	
		OE	96	90	
	TBR	REP	97	97	
		OE	96	92	

(2) Year-on-Year Sales Growth (unit base, %)

			2018	2019	2020	2019FY Component ratio (Approx.)
			FY	FY	Q1 Actual	
Japan	PSR/LTR	REP	101	98	88	60%
		OE	105	101	94	40%
		Total	102	99	90	
	TBR	REP	98	100	90	70%
		OE	100	96	101	30%
		Total	99	99	94	
N.America	PSR/LTR	REP	94	98	89	70%
		OE	111	90	81	30%
		Total	100	95	86	
	TBR	REP	99	91	102	60%
		OE	129	100	74	40%
		Total	109	94	89	
Europe	PSR/CVR	REP	101	95	86	60%
		OE	102	100	92	40%
		Total	102	97	88	
	TBR	REP	104	100	94	70%
		OE	122	88	77	30%
		Total	109	96	88	
China, Asia Pacific (*1)	PSR/LTR	REP	90	92	74	50%
		OE	105	95	69	50%
		Total	96	93	72	
	TBR	REP	93	91	69	80%
		OE	110	89	69	20%
		Total	96	91	69	
Global (REP&OE)	PSR/LTR		100	96	85	
	TBR		104	96	87	

(*1) 2020 Q1 Actual: Excluding India due to new segmentation.

Key Products:

			2018	2019	2020
			FY	FY	Q1 Actual
ORR	Ultra-Large	REP	115	102	92
	Large	REP	104	98	79
PSR-HRD (≥ 18")			116	106	92
	REP		110	110	99