

Consolidated Financial Statements
for the First Quarter of the Fiscal Year Ending December 31, 2021
<under IFRS>

May 17, 2021

These financial statements, prepared in accordance with International Financial Reporting Standards (IFRS), have been translated for reference only from the original Japanese-language document “KESSAN TANSHIN.” The entire format is pursuant to the requirements or guidance of Tokyo Stock Exchange. As for the contents, if there are any differences or discrepancies between the original Japanese-language and the English translation, the original Japanese-language supersedes this English translation.

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Scheduled date of quarterly securities report submission: May 17, 2021
Scheduled date of dividend payment commencement: –
Supplementary information for the quarterly financial statements to be prepared: Yes
Meeting to explain the quarterly financial statements to be held: Yes

(All amounts are rounded off the nearest million yen)

1. Consolidated Results for the First Quarter of Fiscal 2021 (January 1, 2021 - March 31, 2021)

(1) Consolidated Operating Results (Percentage figures represent year-on-year changes)

	Figures for continuing operations (Note 2)							
	Revenue		Adjusted operating profit (Note 1)		Operating profit		Profit attributable to owners of parent	
	Yen in millions	%	Yen in millions	%	Yen in millions	%	Yen in millions	%
Three months ended March 31, 2021	756,893	7.2	82,335	78.7	80,910	107.0	60,260	259.5
Three months ended March 31, 2020	705,767	–	46,079	–	39,088	–	16,763	–

	Figures including discontinued operations					
	Profit attributable to owners of parent		Comprehensive income		Basic earnings per share	Diluted earnings per share
	Yen in millions	%	Yen in millions	%	Yen	Yen
Three months ended March 31, 2021	285,247	–	398,394	–	405.10	404.48
Three months ended March 31, 2020	19,474	(65.1)	(78,967)	–	27.66	27.61

- (Notes) 1. The Group utilizes “adjusted operating profit” in place of the previously employed J-GAAP-based operating income. For details on reconciliations, please refer to page 10, “Reconciliation from adjusted operating profit to profit before tax” under “1. Condensed Quarterly Consolidated Financial Statements and Primary Notes (6) Notes to the Condensed Quarterly Consolidated Financial Statements.”
2. The Company has classified FIRESTONE BUILDING PRODUCTS COMPANY, LLC (hereinafter “FSBP”) and its subsidiaries as discontinued operations from the first quarter of the fiscal year ending December 31, 2021. Accordingly, profit from discontinued operations on the consolidated statement of profit or loss is presented separately from the continuing operations. Note that for operating results of the three months ended March 31, 2020, the amounts for revenue, adjusted operating profit, operating profit and profit attributable to owners of parent of the continuing operations have been restated using the same classification of operations as that used for 2021. Therefore, the year-on-year percentage changes for these amounts are not presented.

(2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Yen in millions	Yen in millions	Yen in millions	%
As of March 31, 2021	4,596,080	2,548,094	2,502,299	54.4
As of December 31, 2020	4,189,327	2,195,291	2,149,958	51.3

2. Dividends

	Dividend per share				
	1st quarter end	2nd quarter end	3rd quarter end	Year -end	Total
Fiscal 2020	Yen –	Yen 50.00	Yen –	Yen 60.00	Yen 110.00
Fiscal 2021	–				
Fiscal 2021 (Projection)		60.00	–	70.00	130.00

(Note) Changes from the latest forecasts released: No

3. Consolidated Financial Results Forecasts for Fiscal 2021 (January 1, 2021 - December 31, 2021)

(Percentage figures represent year-on-year changes)

	Revenue		Adjusted operating profit		Profit attributable to owners of parent		Basic earnings per share
	Yen in millions	%	Yen in millions	%	Yen in millions	%	Yen
Fiscal 2021	3,010,000	7.3	260,000	33.4	261,000	–	370.67

(Note) Changes from the latest forecasts released: No

BRIDGESTONE AMERICAS, INC., a U.S. subsidiary of the Company, has concluded an agreement with LafargeHolcim Ltd., a Swiss building materials manufacturer, regarding the sale of FSBP, a subsidiary of BRIDGESTONE AMERICAS, INC. in the Americas segment, to Holcim Participations (US) Inc., the U.S. subsidiary of LafargeHolcim Ltd., on January 6, 2021 (local time), and the sale was completed on March 31, 2021.

In accordance with the Company's decision of the sale, the Company has classified FSBP and its subsidiaries as discontinued operations from the first quarter of the fiscal year ending December 31, 2021. Accordingly, profit from discontinued operations on the consolidated statement of profit or loss is presented separately from the continuing operations.

Accordingly, in the Consolidated Financial Results Forecasts for Fiscal 2021, revenue and adjusted operating profit show figures for continuing operations and exclude discontinued operations. Note that the relevant actual figures of results for the fiscal year ended December 31, 2020, used for calculating the year-on-year percentage changes are approximations obtained by recalculation based on the same classification of operations used for Fiscal 2021, and may change as a result of the accounting audits.

Amounts for profit attributable to owners of parent, and basic earnings per share for continuing operations only are as follows:

- Profit attributable to owners of parent: ¥150,000 million
- Basic earnings per share: ¥213.03

Note that in the Consolidated Financial Results Forecasts for Fiscal 2021, announced on February 16, the Company calculated the year-on-year percentage changes against the financial results for Fiscal 2020, which included discontinued operations. From the first three months ended March 31, 2021, the Company is calculating the year-on-year percentage changes against figures of the corresponding period of the previous fiscal year that have been restated based on the same classification of operations used for Fiscal 2021. Accordingly, the following changes have been made to the year-on-year percentage changes in the previous forecasts.

	Revenue		Adjusted operating profit	
	Yen in millions	%	Yen in millions	%
Previous forecasts	3,010,000	0.5	260,000	16.6
Revised forecasts		7.3		33.4

* Notes

(1) Changes in principal subsidiaries during the three months ended March 31, 2021: No
(Changes in specified subsidiaries involving change in consolidation scope)

(2) Changes in accounting policies and changes in accounting estimates

- 1) Changes in accounting policies required by IFRS : No
- 2) Changes in accounting policies other than 1) : No
- 3) Changes in accounting estimates : No

(3) Number of issued shares (common stock)

1) Total number of issued shares at period end (including treasury stock):

March 31, 2021	713,698,221 shares
December 31, 2020	713,698,221 shares

2) Number of shares of treasury stock at period end:	
March 31, 2021	9,561,244 shares
December 31, 2020	9,566,508 shares

3) Average number of shares outstanding during the period (during the first quarter):	
First Quarter ended March 31, 2021	704,133,431 shares
First Quarter ended March 31, 2020	704,077,994 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Statement regarding appropriate use of forward-looking statements and other notes

Forecasts based on our projections and plans for the future in this document contain unpredictable elements that may cause fluctuations. As such, they do not constitute guarantees by the Company of the achievement of those forecasts. Accordingly, actual business results may differ substantially from the Company's current assessment.

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1. Condensed Quarterly Consolidated Financial Statements and Primary Notes**(1) Condensed Quarterly Consolidated Statement of Financial Position**

	As of December 31, 2020	As of March 31, 2021
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	810,546	1,189,875
Trade and other receivables	667,761	643,252
Inventories	491,240	525,425
Other financial assets	7,277	6,367
Other current assets	76,279	81,546
Subtotal	2,053,104	2,446,465
Non-current assets held for sale	1,425	1,305
Total current assets	2,054,529	2,447,770
Non-current assets		
Property, plant and equipment	1,392,141	1,403,373
Right-of-use assets	290,122	290,163
Goodwill	97,646	89,500
Intangible assets	117,481	111,950
Investments accounted for using equity method	24,543	24,196
Other financial assets	113,222	123,906
Deferred tax assets	49,409	53,818
Other non-current assets	50,234	51,403
Total non-current assets	2,134,798	2,148,310
Total assets	4,189,327	4,596,080

	As of December 31, 2020	As of March 31, 2021
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	420,140	385,526
Bonds and borrowings	293,978	328,588
Lease liabilities	53,966	53,654
Income taxes payable	34,978	102,615
Other financial liabilities	29,342	30,008
Provisions	64,806	66,103
Other current liabilities	144,526	150,961
Subtotal	1,041,736	1,117,454
Liabilities directly associated with non-current assets held for sale	12	-
Total current liabilities	1,041,748	1,117,454
Non-current liabilities		
Bonds and borrowings	412,060	397,350
Lease liabilities	246,187	245,183
Other financial liabilities	13,937	20,241
Net defined benefit liability	191,679	198,004
Provisions	23,730	24,041
Deferred tax liabilities	28,491	35,819
Other non-current liabilities	36,205	9,893
Total non-current liabilities	952,288	930,532
Total liabilities	1,994,036	2,047,986
Equity		
Common stock	126,354	126,354
Capital surplus	122,116	122,116
Treasury stock	(38,657)	(38,635)
Other components of equity	(59,851)	49,413
Retained earnings	1,999,996	2,243,051
Total equity attributable to owners of parent	2,149,958	2,502,299
Non-controlling interests	45,333	45,796
Total equity	2,195,291	2,548,094
Total liabilities and equity	4,189,327	4,596,080

(2) Condensed Quarterly Consolidated Statement of Profit or Loss

(Three months ended March 31, 2021)

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Continuing operations		
Revenue	705,767	756,893
Cost of sales	442,072	460,415
Gross profit	263,696	296,477
Selling, general and administrative expenses	220,337	214,222
Other income	1,979	1,073
Other expenses	6,250	2,418
Operating profit	39,088	80,910
Finance income	4,418	3,185
Finance costs	9,237	3,876
Share of profit (loss) of investments accounted for using equity method	(1,632)	1,351
Profit before tax	32,636	81,570
Income tax expense	13,367	18,909
Profit from continuing operations	19,270	62,661
Discontinued operations		
Profit from discontinued operations	2,710	224,987
Profit	21,980	287,648
Profit attributable to		
Owners of parent	19,474	285,247
Non-controlling interests	2,506	2,401
Profit	21,980	287,648
Earnings per share		
Basic earnings per share (Yen)		
Continuing operations	23.81	85.58
Discontinued operations	3.85	319.52
Total	27.66	405.10
Diluted earnings per share (Yen)		
Continuing operations	23.77	85.45
Discontinued operations	3.84	319.03
Total	27.61	404.48

(3) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Three months ended March 31, 2021)

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Profit	21,980	287,648
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured through other comprehensive income	(11,923)	6,894
Remeasurements of defined benefit plans	(7,756)	(50)
Share of other comprehensive income of investments accounted for using equity method	-	55
Total of items that will not be reclassified to profit or loss	(19,679)	6,899
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(82,518)	105,106
Effective portion of change in fair value of cash flow hedges	1,626	(908)
Share of other comprehensive income of investments accounted for using equity method	(375)	(351)
Total of items that may be reclassified to profit or loss	(81,267)	103,847
Other comprehensive income, net of tax	(100,947)	110,746
Comprehensive income	(78,967)	398,394
Comprehensive income attributable to		
Owners of parent	(75,633)	394,590
Non-controlling interests	(3,334)	3,804
Comprehensive income	(78,967)	398,394

(4) Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended March 31, 2020

	Equity attributable to owners of parent							
	Common stock	Capital surplus	Treasury stock	Stock acquisition rights	Other components of equity			Net change in fair value of financial assets measured through other comprehensive income
					Exchange differences on translation of foreign operations	Effective portion of change in fair value of cash flow hedges		
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balance at January 1, 2020	126,354	121,998	(232,330)	3,275	(18,968)	(325)	58,678	
Profit	–	–	–	–	–	–	–	
Other comprehensive income	–	–	–	–	(78,455)	1,995	(11,923)	
Total comprehensive income	–	–	–	–	(78,455)	1,995	(11,923)	
Purchase of treasury stock	–	–	(1)	–	–	–	–	
Disposal of treasury stock	–	–	193,598	(115)	–	–	–	
Dividends	–	–	–	–	–	–	–	
Changes in ownership interests of owners in subsidiaries under control	–	32	–	–	–	–	–	
Transfer from other components of equity to retained earnings	–	–	–	–	–	–	964	
Other changes	–	–	–	–	–	–	–	
Total transactions with owners, etc.	–	32	193,597	(115)	–	–	964	
Balance at March 31, 2020	126,354	122,030	(38,733)	3,160	(97,423)	1,671	47,718	

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Remeasurements of defined benefit plans	Total	Retained earnings			
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balance at January 1, 2020	–	42,661	2,290,696	2,349,378	53,099	2,402,477
Profit	–	–	19,474	19,474	2,506	21,980
Other comprehensive income	(6,724)	(95,106)	–	(95,106)	(5,840)	(100,947)
Total comprehensive income	(6,724)	(95,106)	19,474	(75,633)	(3,334)	(78,967)
Purchase of treasury stock	–	–	–	(1)	–	(1)
Disposal of treasury stock	–	(115)	(193,483)	0	–	0
Dividends	–	–	(56,325)	(56,325)	(1,857)	(58,181)
Changes in ownership interests of owners in subsidiaries under control	–	–	–	32	1,039	1,071
Transfer from other components of equity to retained earnings	6,724	7,687	(7,687)	–	–	–
Other changes	–	–	–	–	(126)	(126)
Total transactions with owners, etc.	6,724	7,572	(257,495)	(56,293)	(944)	(57,237)
Balance at March 31, 2020	–	(44,873)	2,052,675	2,217,452	48,822	2,266,274

Three months ended March 31, 2021

	Equity attributable to owners of parent						
	Common stock	Capital surplus	Treasury stock	Stock acquisition rights	Other components of equity		
					Exchange differences on translation of foreign operations	Effective portion of change in fair value of cash flow hedges	Net change in fair value of financial assets measured through other comprehensive income
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balance at January 1, 2021	126,354	122,116	(38,657)	3,125	(112,257)	(9)	49,290
Profit	–	–	–	–	–	–	–
Other comprehensive income	–	–	–	–	103,016	(624)	6,889
Total comprehensive income	–	–	–	–	103,016	(624)	6,889
Purchase of treasury stock	–	–	(1)	–	–	–	–
Disposal of treasury stock	–	–	23	(16)	–	–	–
Dividends	–	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	–	–	–	(1)
Other changes	–	–	–	–	–	–	–
Total transactions with owners, etc.	–	–	21	(16)	–	–	(1)
Balance at March 31, 2021	126,354	122,116	(38,635)	3,109	(9,241)	(633)	56,178

	Equity attributable to owners of parent					
	Other components of equity			Total	Non-controlling interests	Total
	Remeasurements of defined benefit plans	Total	Retained earnings			
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balance at January 1, 2021	–	(59,851)	1,999,996	2,149,958	45,333	2,195,291
Profit	–	–	285,247	285,247	2,401	287,648
Other comprehensive income	62	109,343	–	109,343	1,403	110,746
Total comprehensive income	62	109,343	285,247	394,590	3,804	398,394
Purchase of treasury stock	–	–	–	(1)	–	(1)
Disposal of treasury stock	–	(16)	(6)	0	–	0
Dividends	–	–	(42,248)	(42,248)	(3,275)	(45,523)
Transfer from other components of equity to retained earnings	(62)	(62)	62	–	–	–
Other changes	–	–	–	–	(66)	(66)
Total transactions with owners, etc.	(62)	(79)	(42,192)	(42,249)	(3,341)	(45,591)
Balance at March 31, 2021	–	49,413	2,243,051	2,502,299	45,796	2,548,094

(5) Condensed Quarterly Consolidated Statement of Cash Flows

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit before tax	32,636	81,570
Profit before tax from discontinued operations	3,828	300,067
Depreciation and amortization	66,859	61,455
Increase (decrease) in net defined benefit liability	(3,910)	219
Interest and dividend income	(1,820)	(1,515)
Interest expenses	3,725	2,650
Foreign currency exchange loss (gain)	(8,713)	(3,542)
Share of loss (profit) of investments accounted for using equity method	1,632	(1,351)
Loss (gain) on sale of fixed assets	(425)	(69)
Business and plant restructuring expenses	3,776	1,230
Loss on retirement of fixed assets	328	647
Gains on sale of discontinued operations	—	(293,518)
Decrease (increase) in trade and other receivables	56,017	12,708
Decrease (increase) in inventories	(7,003)	(33,234)
Increase (decrease) in trade and other payables	(44,155)	862
Other	(2,762)	(19,227)
Subtotal	100,013	108,952
Interest and dividends received	1,799	1,817
Interest paid	(3,428)	(2,525)
Income taxes paid	(34,296)	(17,388)
Net cash provided by (used in) operating activities	64,088	90,856
Cash flows from investing activities		
Payments for purchase of property, plant and equipment	(64,319)	(49,227)
Payments for purchase of intangible assets	(3,295)	(4,984)
Payments of long-term loans receivable	(4,107)	(4,768)
Collection of loans receivable	281	4,052
Proceeds from sale of discontinued operations	—	350,814
Other	12,163	(6,045)
Net cash provided by (used in) investing activities	(59,277)	289,841

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Cash flows from financing activities		
Proceeds from short-term debt	25,157	12,025
Repayments of short-term debt	(30,186)	(15,504)
Proceeds from long-term debt	12,002	25,549
Repayments of long-term debt	(156)	(8,077)
Repayments of lease liabilities	(13,929)	(15,414)
Dividends paid (owners of parent)	(55,618)	(41,416)
Dividends paid (non-controlling interests)	(1,710)	(3,163)
Other	(75)	(13)
Net cash provided by (used in) financing activities	(64,516)	(46,013)
Effect of exchange rate changes on cash and cash equivalents	(18,648)	44,646
Net increase (decrease) in cash and cash equivalents	(78,354)	379,329
Cash and cash equivalents at beginning of period	432,924	810,546
Cash and cash equivalents at end of period	354,571	1,189,875

(6) Notes to the Condensed Quarterly Consolidated Financial Statements**(Notes regarding going concern assumption)**

Not applicable

(Reconciliation from adjusted operating profit to profit before tax)

(Millions of yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Adjusted operating profit (Note 1)	46,079	82,335
Adjusted items (income) (Note 2)	31	45
Adjusted items (expenses) (Note 3)	7,023	1,470
Operating profit	39,088	80,910
Finance income	4,418	3,185
Finance costs	9,237	3,876
Share of profit (loss) of investments accounted for using equity method	(1,632)	1,351
Profit before tax	32,636	81,570

(Note 1) For adjusted operating profit, adjusted items (income and expenses) are excluded from operating profit.

(Note 2) The major breakdown of adjusted items (income) is as follows:

(Millions of yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Insurance claim income	4	–
Business and plant restructuring income	27	45
Adjusted items (income)	31	45

(Note 3) The major breakdown of adjusted items (expenses) is as follows:

(Millions of yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Impairment losses	20	–
Cost of sales (loss on disaster)	(Note 4) 1,788	225
Other expenses (loss on disaster)	(Note 5) 1,439	15
Business and plant restructuring expenses	(Note 6) 3,776	1,230
Adjusted items (expenses)	7,023	1,470

(Note 4) This was primarily the recording of fixed costs, etc. arising from the period when operations were temporarily suspended at plants, etc. due to official requests and declarations by the national and local governments to prevent the spread of COVID-19.

(Note 5) This was primarily the recording of expenses, etc., which were the direct result of the preparation for and cancellation of events that were cancelled due to official requests and declarations by the national and local governments to prevent the spread of COVID-19. Note that the major breakdown of “other expenses” is presented below in “Other income and other expenses.”

(Note 6) This was primarily the recording of expenses relating to the transfer of the unit bath business.

(Selling, general and administrative expenses)

The breakdown of “Selling, general and administrative expenses” is as follows:

	(Millions of yen)	
	Three months ended March 31, 2020	Three months ended March 31, 2021
Sales fare	38,274	39,400
Advertising and sales promotion expenses	20,467	15,388
Employee benefit expenses	62,702	68,611
Depreciation and amortization	21,910	22,131
Research and development expenses (Note)	26,020	24,038
Other	50,964	44,655
Total	220,337	214,222

(Note) All research and development expenses recognized as expenses are included in selling, general and administrative expenses.

(Other income and other expenses)

The breakdown of “Other income” and “Other expenses” is as follows:

(1) Other income

	(Millions of yen)	
	Three months ended March 31, 2020	Three months ended March 31, 2021
Loss on tax purpose reduction entry of fixed assets, grant and subsidies	307	83
Gain on sale of fixed assets	423	69
Other	1,248	921
Total	1,979	1,073

(2) Other expenses

	(Millions of yen)	
	Three months ended March 31, 2020	Three months ended March 31, 2021
Business and plant restructuring expenses (Note)	3,776	1,230
Loss on retirement of fixed assets	328	647
Loss on disaster (Note)	1,439	15
Other	707	526
Total	6,250	2,418

(Note) The main components of the items business and plant restructuring expenses and loss on disaster are presented in “Reconciliation from adjusted operating profit to profit before tax.”

(Finance income and finance costs)

The breakdown of “Finance income” and “Finance costs” is as follows:

(1) Finance income

(Millions of yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Interest income (Note)	1,015	1,327
Dividend income (Note)	576	188
Foreign currency exchange gain	2,788	1,580
Other	39	90
Total	4,418	3,185

(2) Finance costs

(Millions of yen)

	Three months ended March 31, 2020	Three months ended March 31, 2021
Interest expenses (Note)	3,725	2,650
Net interest of defined benefit plans	937	595
Loss on valuation of derivatives	3,378	—
Other	1,198	631
Total	9,237	3,876

(Note) Interest income and interest expenses are in relation to financial assets and financial liabilities measured at amortized cost. In addition, dividend income is in relation to financial assets measured at fair value through other comprehensive income.

(Discontinued operations)

BRIDGESTONE AMERICAS, INC., a U.S. subsidiary of the Company, has concluded an agreement with LafargeHolcim Ltd., a Swiss building materials manufacturer, regarding the sale of FSBP, a subsidiary of BRIDGESTONE AMERICAS, INC. in the Americas segment, to Holcim Participations (US) Inc., the U.S. subsidiary of LafargeHolcim Ltd., on January 6, 2021 (local time), and the sale was completed on March 31, 2021.

Therefore, for the three months ended March 31, 2021, FSBP and its subsidiaries are classified as discontinued operations, and a restated presentation is given for the three months ended March 31, 2020, with those operations classified as discontinued operations.

(1) Profit or loss from discontinued operations

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Profit or loss from discontinued operations		
Income (Note)	46,696	340,402
Expenses	(42,868)	(40,334)
Profit before tax from discontinued operations	3,828	300,067
Income tax expense (Note)	(1,118)	(75,080)
Profit from discontinued operations	2,710	224,987

(Note) A gain on sale of ¥293,518 million relating to the transfer of FSBP is included in the three months ended March 31, 2021. The income tax expense corresponding to that is ¥68,192 million.

(2) Cash flow from discontinued operations

	Three months ended March 31, 2020	Three months ended March 31, 2021
	Millions of yen	Millions of yen
Cash flow from discontinued operations		
Net cash provided by (used in) operating activities	758	(186)
Net cash provided by (used in) investing activities	(897)	343,837
Net cash provided by (used in) financing activities	—	—
Total	<u>(139)</u>	<u>343,651</u>

(Subsequent events)

Not applicable