

Supplementary Information of FY 2021

1. Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	Before Reclassifications					After Reclassifications (*1)												
			2020					2020					2021 (*2)					2022		
			FY				FY	FY				FY	FY				FY	vs.PY	Fcast	vs.PY
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	vs.PY	Fcast	vs.PY	
Consolidated Results																				
Statements of Income	Revenue		752.2	603.2	793.5	845.6	2,994.5	675.0	538.0	711.2	771.1	2,695.2	727.2	782.9	807.4	928.6	3,246.1	120	3,650.0	112
	Adjusted Operating Profit		49.8	(1.6)	70.2	104.5	222.9	49.6	(3.7)	69.2	92.4	207.4	85.0	97.6	106.3	105.5	394.3	190	425.0	108
	Adjusted OP Margin	%	6.6	(0.3)	8.8	12.4	7.4	7.3	(0.7)	9.7	12.0	7.7	11.7	12.5	13.2	11.4	12.1	+ 4.5	11.6	(0.5)
	Profit Attributable to Owners of Parent		19.5	(41.5)	(2.1)	0.8	(23.3)	19.5	(41.5)	(2.1)	0.8	(23.3)	285.2	67.1	70.5	(28.8)	394.0	-	280.0	71
	Profit from Continuing Operations							20.6	(41.4)	(6.7)	7.6	(19.8)	62.9	68.0	73.4	103.6	307.9	-	290.0	94
	Profit from Discontinued Operations						(1.1)	(0.1)	4.6	(6.8)	(3.5)	222.3	(0.9)	(2.9)	(132.4)	86.2	-	(10.0)	-	
Exchange Rate	US \$	Yen/\$	109	108	106	105	107	109	108	106	105	107	106	110	114	110	103	103	112	102
	Euro	Yen/€	120	119	124	124	122	120	119	124	124	122	128	132	130	130	106	127	98	
Analysis of Revenue and Adjusted Operating Profit vs. PY																				
Revenue	Forex											+ 1.0	+ 29.0	+ 28.0	+ 55.0	+ 113.0		+ 26.0		
	Price, Mix, Volume etc.											+ 51.2	+ 215.9	+ 68.3	+ 102.6	+ 437.8		+ 377.9		
	Total											+ 52.2	+ 244.9	+ 96.3	+ 157.6	+ 550.8		+ 403.9		
Adjusted Operating Profit	Forex											(1.0)	+ 4.0	+ 9.0	+ 8.0	+ 20.0		+ 10.0		
	Raw Materials											+ 2.0	(20.0)	(31.0)	(51.0)	(100.0)		(145.0)		
	Price											+ 6.0	+ 12.0	+ 24.0	+ 37.0	+ 79.0		+ 195.0		
	Mix											+ 8.0	+ 5.0	+ 11.0	+ 12.0	+ 36.0		+ 15.0		
	Volume											+ 14.0	+ 70.0	+ 3.0	+ 23.0	+ 110.0		+ 85.0		
	Conversion Cost											+ 11.0	+ 60.0	+ 14.0	(2.0)	+ 83.0		+ 5.0		
	Operating Expense (*3)											+ 4.0	(26.0)	(28.0)	(29.0)	(79.0)		(80.0)		
	Others											(8.6)	(3.6)	+ 35.1	+ 15.0	+ 37.9		(54.3)		
Total												+ 35.4	+ 101.4	+ 37.1	+ 13.0	+ 186.9		+ 30.7		
Segment Information	Japan	Revenue	194.9	162.4	169.5	235.8	762.6	193.5	165.7	173.8	243.3	776.3	195.9	201.2	201.8	274.2	873.0	112	990.0	113
		Adjusted Operating Profit	14.0	4.7	7.7	38.3	64.6	19.1	8.9	19.9	43.1	91.0	21.3	21.8	22.7	51.1	117.0	129	132.0	113
		Adjusted OP Margin	%	7.2	2.9	4.5	16.2	8.5	9.9	5.4	11.4	17.7	11.7	10.9	10.8	11.3	18.6	13.4	+ 1.7	13.3
	Americas	Revenue	363.0	283.8	390.0	371.2	1,407.9	301.3	225.0	323.4	314.2	1,163.9	311.0	358.9	376.9	407.9	1,454.6	125	1,660.0	114
		Adjusted Operating Profit	30.2	4.7	52.7	52.3	139.9	27.7	(0.5)	38.4	44.0	109.6	38.4	56.6	52.4	43.3	190.6	174	237.0	124
		Adjusted OP Margin	%	8.3	1.6	13.5	14.1	9.9	9.2	(0.2)	11.9	14.0	9.4	12.3	15.8	13.9	10.6	13.1	+ 3.7	14.3
	Europe, Russia, Middle East, India and Africa	Revenue	142.6	106.2	156.7	158.9	564.3	137.7	103.5	153.4	155.7	550.4	163.9	166.8	176.7	186.4	693.9	126	730.0	105
		Adjusted Operating Profit	(1.2)	(12.2)	3.5	(7.6)	(17.6)	(2.6)	(11.6)	1.6	(8.3)	(20.9)	8.1	8.1	16.1	9.7	42.1	-	55.0	131
		Adjusted OP Margin	%	(0.9)	(11.5)	2.2	(4.8)	(3.1)	(1.9)	(11.2)	1.1	(5.3)	(3.8)	5.0	4.9	9.1	5.2	6.1	+ 9.9	7.5
	China, Asia-Pacific	Revenue	89.9	91.9	105.0	107.8	394.6	75.7	71.8	85.1	91.0	323.6	91.7	93.4	91.1	110.6	386.9	120	460.0	119
		Adjusted Operating Profit	4.8	4.1	7.7	8.0	24.6	6.0	2.5	7.8	8.7	24.9	12.9	10.0	9.2	9.9	42.0	168	48.0	114
		Adjusted OP Margin	%	5.4	4.4	7.3	7.5	6.2	7.9	3.4	9.1	9.6	7.7	14.1	10.7	10.1	9.0	10.9	+ 3.2	10.4
Balance Sheet	Total Assets		4,004.7	4,147.0	4,111.6		4,189.3	4,004.7	4,147.0	4,111.6		4,189.3	4,596.1	4,436.4	4,452.7		4,574.9			
	Total Equity		2,266.3	2,229.5	2,175.6		2,195.3	2,266.3	2,229.5	2,175.6		2,195.3	2,548.1	2,624.0	2,638.9		2,675.4			
	Ratio of equity attributable to owners of parent to total assets	%	55.4	52.7	51.8		51.3	55.4	52.7	51.8		51.3	54.4	58.2	58.3		57.5			
	ROIC	%					5.1					5.1					9.0	+ 3.9	9.2	+ 0.2
	ROE	%				(1.0)					(0.9)					12.9	+ 13.8	11.3	(1.6)	
Cash Flows	Cash flows from operating activities		64.1	81.1	169.8	211.9	526.9	64.1	81.1	169.8	211.9	526.9	90.9	24.5	59.2	106.9	281.5			
	Cash flows from investing activities		(59.3)	(44.9)	(37.5)	(13.7)	(155.4)	(59.3)	(44.9)	(37.5)	(13.7)	(155.4)	289.8	(23.8)	(83.0)	(51.3)	131.7			
	Free cash flow		4.8	36.2	132.3	198.2	371.6	4.8	36.2	132.3	198.2	371.6	380.7	0.7	(23.7)	55.6	413.2			
Investment	Capital Expenditure		53.1	60.5	57.5	100.8	271.9	53.1	60.5	57.5	100.8	271.9	37.2	57.0	45.3	122.5	262.0	96	305.0	116
Costs & Expenses	Depreciation and amortization		66.9	66.3	66.4	68.0	267.5					252.8				245.9	97	285.0	116	
	R&D Expenses		26.5	22.2	22.6	24.0	95.2					87.3				95.5	109	113.0	118	
Dividends	Dividend per Share	Yen		50		60	110		50		60	110		85		85	170		170	
Tire Production (tonnage of rubber)	Domestic	10,000t	12	8	9	11	40	12	8	9	11	40	12	12	12	13	48		52	
	Americas	10,000t	13	7	13	14	47	13	7	13	14	47	15	15	14	14	58		63	
	Europe, Russia, Middle East, India and Africa	10,000t	8	4	7	8	27	8	4	7	8	27	9	9	8	9	34		37	
	China, Asia-Pacific	10,000t	8	5	8	9	30	8	5	8	9	30	9	9	9	10	37		40	
	Overseas Total	10,000t	28	16	29	31	105	28	16	29	31	105	32	33	32	33	130		140	
	Total	10,000t	40	24	38	43	145	40	24	38	43	145	44	45	44	45	178		192	
	Overseas Prod. Ratio	%	71	65	77	74	72	71	65	77	74	72	74	73	72	72	73		73	

(\*1) In accordance with the decisions of business transfer, the Company has classified its US building materials business, anti-vibration rubber business, and chemical products solutions business as discontinued operations. Accordingly, revenue and adjusted operating profit show figures for continuing operations and exclude revenue and expenses of the three businesses. Note that the Company revised the way of calculation for the segment results from fiscal 2021, for the purpose of evaluating each segment based on ROIC.

(\*2) Note that the figures of quarter results after reclassification of discontinued operations are approximate values, and may change as a result of the accounting audits.

(\*3) Operating Expense: SG&A and other operating income/expense.

## (2) Full Year

(Yen in billions)

		Unit	Before Reclassifications				After Reclassifications (*1)						
			2019		2020		2020		2021		2022		
			Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Fcst	vs.PY	
Consolidated Results													
Statements of Income	Revenue		3,507.2		2,994.5	85	2,695.2		3,246.1	120	3,650.0	112	
	Adjusted Operating Profit		343.1		222.9	65	207.4		394.3	190	425.0	108	
	Adjusted OP Margin	%	9.8		7.4	(2.3)	7.7		12.1	+ 4.5	11.6	(0.5)	
	Profit Attributable to Owners of Parent		240.1		(23.3)	-	(23.3)		394.0	-	280.0	71	
							(19.8)		307.9	-	290.0	94	
	Profit from Continuing Operations												
	Profit from Discontinued Operations												
Exchange Rate	US \$	Yen/\$	109	99	107	98	107	98	110	103	112	102	
	Euro	Yen/€	122	94	122	100	122	100	130	106	127	98	
Analysis of Revenue and Adjusted Operating Profit vs. PY													
Revenue	Forex				(42.0)				+ 113.0		+ 26.0		
	Price, Mix, Volume etc.				(470.7)				+ 437.8		+ 377.9		
	Total				(512.7)				+ 550.8		+ 403.9		
Adjusted Operating Profit	Forex				(11.0)				+ 20.0		+ 10.0		
	Raw Materials				+ 55.0				(100.0)		(145.0)		
	Price				+ 8.0				+ 79.0		+ 195.0		
	Mix				+ 20.0				+ 36.0		+ 15.0		
	Volume				(169.0)				+ 110.0		+ 85.0		
	Conversion Cost				(58.0)				+ 83.0		+ 5.0		
	Operating Expense (*2)				+ 95.0				(79.0)		(80.0)		
	Others				(60.2)				+ 37.9		(54.3)		
Total				(120.2)				+ 186.9		+ 30.7			
Segment Information	Japan	Revenue		918.1		762.6	83	776.3		873.0	112	990.0	113
		Adjusted Operating Profit		108.8		64.6	59	91.0		117.0	129	132.0	113
		Adjusted OP Margin	%	11.9		8.5	(3.4)	11.7		13.4	+ 1.7	13.3	(0.1)
	Americas	Revenue		1,661.7		1,407.9	85	1,163.9		1,454.6	125	1,660.0	114
		Adjusted Operating Profit		184.3		139.9	76	109.6		190.6	174	237.0	124
		Adjusted OP Margin	%	11.1		9.9	(1.2)	9.4		13.1	+ 3.7	14.3	+ 1.2
	Europe, Russia, Middle East, India and Africa	Revenue		640.1		564.3	88	550.4		693.9	126	730.0	105
		Adjusted Operating Profit		15.0		(17.6)	-	(20.9)		42.1	-	55.0	131
		Adjusted OP Margin	%	2.3		(3.1)	(5.5)	(3.8)		6.1	+ 9.9	7.5	+ 1.5
	China, Asia-Pacific	Revenue		462.8		394.6	85	323.6		386.9	120	460.0	119
		Adjusted Operating Profit		36.2		24.6	68	24.9		42.0	168	48.0	114
		Adjusted OP Margin	%	7.8		6.2	(1.6)	7.7		10.9	+ 3.2	10.4	(0.4)
Balance Sheet	Total Assets		4,277.0		4,189.3		4,189.3		4,574.9				
	Total Equity		2,402.5		2,195.3		2,195.3		2,675.4				
	Ratio of equity attributable to owners of parent to total assets	%	54.9		51.3		51.3		57.5				
	ROIC	%	7.4		5.5	(1.9)	5.1		9.0	+ 3.9	9.2	+ 0.2	
	ROE	%	10.0		(1.0)	(11.1)	(0.9)		12.9	+ 13.8	11.3	(1.6)	
Cash Flows	Cash flows from operating activities		505.0		526.9		526.9		281.5				
	Cash flows from investing activities		(261.9)		(155.4)		(155.4)		131.7				
	Free cash flow		243.2		371.6		371.6		413.2				
Investment	Capital Expenditure		328.2		271.9	83	271.9		262.0	96	305.0	116	
Costs & Expenses	Depreciation and amortization		269.7		267.5	99	252.8		245.9	97	285.0	116	
	R&D Expenses		106.2		95.2	90	87.3		95.5	109	113.0	118	
Dividends	Dividend per Share	Yen	160		110		110		170		170		
Tire Production (tonnage of rubber)	Domestic	10,000t	51		40		40		48		52		
	Americas	10,000t	60		47		47		58		63		
	Europe, Russia, Middle East, India and Africa	10,000t	34		27		27		34		37		
	China, Asia-Pacific	10,000t	38		30		30		37		40		
	Overseas Total	10,000t	132		105		105		130		140		
	Total	10,000t	184		145		145		178		192		
	Overseas Prod. Ratio	%	72		72		72		73		73		

(\*1) In accordance with the decisions of business transfer, the Company has classified its US building materials business, anti-vibration rubber business, and chemical products solutions business as discontinued operations. Accordingly, revenue and adjusted operating profit show figures for continuing operations and exclude revenue and expenses of the three businesses. Note that the Company revised the way of calculation for the segment results from fiscal 2021, for the purpose of evaluating each segment based on ROIC.

(\*2) Operating Expense: SG&A and other operating income/expense.

## 2. Additional Information

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

			2019	2020	2021	2022	(Ref.) vs. 2019	(Ref.) vs. 2019
			FY	FY	FY	FY Fcst	2021	2022
							FY	FY Fcst
Japan	PSR/LTR	REP	97	91	105	105	96	101
		OE	100	84	96	118	81	95
	TBR	REP	101	91	107	102	97	98
		OE	96	87	117	101	102	104
N.America	PSR/LTR	REP	102	92	112	101	103	105
		USTMA	100	95	116			
		OE	94	74	99	112	74	83
	TBR	REP	88	101	120	99	122	122
		USTMA	97	109	116			
		OE	101	71	124	107	86	92
Europe	PSR/LTR	REP	97	86	115	98	99	97
		OE	94	77	99	101	76	77
	TBR	REP	101	93	115	96	106	102
		OE	90	80	124	110	99	109
Asia (*1) (Thailand, India, China Indonesia Total)	PSR/LTR	REP	99	88	102	103	90	93
		OE	90	88	111	102	97	99
	TBR	REP	97	89	97	109	86	94
		OE	92	127	83	79	105	83

(\*1) Excluding India due to a change in segmentation since 2020

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

			2019	2020	2021	2022	(Ref.) vs. 2019	(Ref.) vs. 2019
			FY	FY	FY	FY Fcst	2021	2021
							FY	REP/OE Mix
Japan	PSR/LTR	REP	98	87	108	106~110	94	70%
		OE	101	82	97	121~125	79	30%
		Total	99	85	104	111~115	89	
	TBR	REP	100	87	110	101~105	96	70%
		OE	96	88	119	100	104	30%
		Total	99	87	112	101~105	98	
N.America	PSR/LTR	REP	98	86	111	106~110	96	70%
		OE	90	76	104	116~120	80	30%
		Total	95	83	109	106~110	90	
	TBR	REP	91	102	116	111~115	118	70%
		OE	100	64	119	100	76	30%
		Total	94	86	117	106~110	101	
Europe	PSR/CVR	REP	95	89	106	101~105	94	70%
		OE	100	81	90	111~115	73	30%
		Total	97	86	101	106~110	87	
	TBR	REP	100	89	111	101~105	99	70%
		OE	88	80	120	111~115	96	30%
		Total	96	87	114	106~110	98	
China, Asia-Pacific (*2)	PSR/LTR	REP	92	87	101	111~115	88	50%
		OE	95	77	109	101~105	85	50%
		Total	93	82	105	106~110	86	
	TBR	REP	91	89	106	106~110	94	80%
		OE	89	68	170	100	115	20%
		Total	91	86	113	106~110	97	
Global	PSR/LTR	REP	96	87	110	106~110	96	70%
		OE	96	78	103	111~115	81	30%
		Total	96	84	108	106~110	90	
	TBR	REP	96	92	111	106~110	103	80%
		OE	97	72	124	101~105	90	20%
		Total	96	87	114	106~110	99	

(\*2) Excluding India due to a change in segmentation since 2020

#### Key Products:

			2019	2020	2021	2022	(Ref.) vs. 2019	
			FY	FY	FY	FY Fcst	2021	
							FY	
ORR	Ultra-Large		102	83	112	111~115	93	
	Large	REP	106	87	118	101~105	103	
		OE	78	56	236	136~140	132	
		Total	98	80	137	111~115	110	
	Small & Medium	REP	96	89	112	106~110	100	
		OE	94	73	152	116~120	110	
Total		97	83	124	106~110	104		
PSR-HRD (≥18")			106	90	119	116~120	107	
			REP	110	99	126	116~120	125