

Supplementary Information of 2024 1H

1. Financial Highlights

(1) Quarter of the year

(Yen in billions)

		Unit	After Reclassifications (*1)											
			2023					2024						
			1H		FY			1H		FY		(*2)		
		1Q	2Q	3Q	4Q		1Q	2Q	1H	vs.PY	Fcst	vs.PY		
Consolidated Results														
Statements of Income	Revenue		1,043.5	1,058.2	2,101.7	1,096.4	1,115.7	4,313.8	1,064.1	1,112.7	2,176.8	104	4,410.0	102
	Adjusted Operating Profit		116.8	121.5	238.3	124.0	118.3	480.6	120.2	109.0	229.2	96	490.0	102
	Adjusted OP Margin	%	11.2	11.5	11.3	11.3	10.6	11.1	11.3	9.8	10.5	(0.8)	11.1	(0.0)
	Profit Attributable to Owners of Parent		90.5	92.1	182.6	84.1	64.6	331.3	86.6	112.5	199.1	109	336.0	101
	Profit from Continuing Operations		90.7	92.6	183.3	82.4	61.3	326.9	86.6	112.5	199.1	109	336.0	103
	Profit from Discontinued Operations		(0.2)	(0.5)	(0.7)	1.7	3.3	4.4	(0.0)	(0.0)	(0.0)	-	-	-
	ROIC	%							8.7				8.9	+0.2
ROE	%							10.4				9.8	(0.5)	
Exchange Rate	US \$	Yen/\$	132	138	135	145	148	141	149	156	152	113	146	104
	Euro	Yen/€	142	150	146	157	159	152	161	168	165	113	157	104
Analysis of Revenue and Adjusted Operating Profit vs. PY														
Revenue	Forex		+101.0	+54.0	+155.0	+57.0	+46.0	+258.0	+104.0	+117.0	+221.0		+136.0	
	Price, Mix, Volume etc.		+51.5	+8.9	+60.4	(51.2)	(63.5)	(54.3)	(83.4)	(62.5)	(145.9)		(39.8)	
	Total		+152.5	+62.9	+215.4	+5.8	(17.5)	+203.7	+20.6	+54.5	+75.1		+96.2	
Adjusted Operating Profit (*3)	Forex		+29.0	+18.0	+47.0	+7.0	+8.0	+62.0	+8.0	+19.0	+27.0		+44.0	
	Raw Materials		(39.0)	(7.0)	(46.0)	+14.0	+28.0	(4.0)	+18.0	(2.0)	+16.0		(5.0)	
	Price		+90.0	+63.0	+153.0	+40.0	+10.0	+203.0	(9.0)	(8.0)	(17.0)		(18.0)	
	Mix		+4.0	+8.0	+12.0	+1.0	+5.0	+18.0	+2.0	+4.0	+6.0		+25.0	
	Volume		(12.0)	(28.0)	(40.0)	(18.0)	(15.0)	(73.0)	(26.0)	(14.0)	(40.0)		(14.0)	
	Conversion Costs		(24.0)	(23.0)	(47.0)	(26.0)	(15.0)	(88.0)	(6.0)	(10.0)	(16.0)		(13.0)	
	Operating Expenses		(13.0)	+9.0	(4.0)	+7.0	+4.0	+7.0	+4.0	(1.0)	+3.0		(47.0)	
	Others		(19.3)	(24.0)	(43.3)	(36.6)	(47.1)	(127.0)	+12.4	(0.5)	+11.9		+37.4	
Total		+15.7	+16.0	+31.7	(11.6)	(22.1)	(2.0)	+3.4	(12.5)	(9.1)		+9.4		
Segment Information	Japan	Revenue	300.0	307.7	607.6	287.3	347.5	1,242.4	288.8	297.9	586.7	97	1,255.0	101
		Adjusted Operating Profit	41.5	47.7	89.1	51.9	65.5	206.5	53.4	40.7	94.1	106	190.0	92
		Adjusted OP Margin	%	13.8	15.5	14.7	18.1	18.8	16.6	18.5	13.7	16.0	+1.4	15.1
	Asia, Pacific, India and China	Revenue	137.4	136.3	273.7			551.5	129.8	130.7	260.5	95	540.0	98
		Adjusted Operating Profit	11.2	11.9	23.1			55.2	13.3	14.5	27.8	120	61.0	111
		Adjusted OP Margin	%	8.2	8.7	8.5			10.0	10.2	11.1	10.7	+2.2	11.3
	Americas	Revenue	494.9	518.2	1,013.1	560.6	506.4	2,080.0	526.5	566.5	1,093.0	108	2,165.0	104
		Adjusted Operating Profit	54.5	64.3	118.7	52.3	40.9	212.0	36.8	51.5	88.3	74	196.0	92
		Adjusted OP Margin	%	11.0	12.4	11.7	9.3	8.1	10.2	7.0	9.1	8.1	(3.6)	9.1
	Europe, Middle East, and Africa	Revenue	206.3	201.1	407.4			819.2	202.1	209.0	411.1	101	810.0	99
		Adjusted Operating Profit	3.9	5.3	9.2			11.7	5.4	2.0	7.4	80	25.0	214
		Adjusted OP Margin	%	1.9	2.6	2.3			1.4	2.7	0.9	1.8	(0.5)	3.1
Results by Product	PS/LT	Revenue	568.2	568.1	1,136.4			2,376.5	593.7	617.8	1,211.5	107		
		Adjusted Operating Profit	57.1	60.8	117.9			273.7	64.6	63.7	128.3	109		
		Adjusted OP Margin	%	10.0	10.7	10.4			11.5	10.9	10.3	10.6	+0.2	
	TB	Revenue	248.5	249.4	497.9			1,008.3	234.7	255.1	489.8	98		
		Adjusted Operating Profit	24.1	23.2	47.3			57.8	13.9	10.6	24.6	52		
		Adjusted OP Margin	%	9.7	9.3	9.5			5.7	5.9	4.2	5.0	(4.5)	
	Specialties	Revenue	150.6	167.7	318.3			630.6	157.8	161.9	319.7	100		
		Adjusted Operating Profit	32.2	35.3	67.5			135.9	39.0	33.1	72.1	107		
		Adjusted OP Margin	%	21.4	21.0	21.2			21.5	24.7	20.5	22.6	+1.3	
	Diversified Products Business	Revenue	76.3	72.9	149.2	73.4	75.9	298.4	77.9	77.9	155.8	104		
		Adjusted Operating Profit	3.4	2.2	5.6	4.7	2.9	13.2	2.7	1.6	4.2	75		
		Adjusted OP Margin	%	4.5	3.0	3.8	6.4	3.8	4.4	3.4	2.0	2.7	(1.1)	
Balance Sheet	Total Assets		4,994.9	5,391.3	5,391.3	5,510.8		5,427.8	5,591.4	5,865.7	5,865.7			
	Total Equity		3,074.8	3,373.6	3,373.6	3,447.2		3,405.4	3,588.2	3,852.5	3,852.5			
	Ratio of equity attributable to owners of parent to total assets	%	60.6	61.6	61.6	61.6		61.8	63.2	64.8	64.8			
Cash Flows	Cash flows from operating activities		119.8	116.6	236.4	188.1	237.0	661.4	128.6	83.0	211.5			
	Cash flows from investing activities		(80.1)	(48.4)	(128.5)	(71.1)	(98.1)	(297.7)	(97.7)	(5.0)	(102.7)			
	Free cash flow		39.7	68.2	107.9	117.0	138.9	363.7	30.9	77.9	108.9			
Investment	Capital Expenditure		51.4	87.0	138.4	99.0	182.6	420.0	62.9	88.2	151.1	109	419.0	100
Costs & Expenses	Depreciation and amortization		72.2	74.4	146.7	80.9	78.3	305.8	85.1	87.6	172.7	118	333.0	109
	R&D Expenses		29.7	29.6	59.3	30.2	32.6	122.0	31.9	30.5	62.4	105	127.0	104
Dividends	Dividend per Share	Yen		100	100		100	200		105	105		210	
Tire Production (tonnage of rubber)	Domestic		10,000t	12	12	24	11	12	47	11	11	22		45
		China	10,000t	2	2	3	2	2	7	1	1	2		
	Asia, Pacific, India and China	Asia	10,000t	9	8	16	8	7	31	7	7	14		
			10,000t	10	9	20	9	9	38	9	8	17		34
		North America	10,000t	10	10	20	9	9	37	9	9	19		
	Americas	Latin America	10,000t	4	4	8	4	4	16	3	3	7		
			10,000t	15	14	28	13	12	53	13	13	26		52
		Europe	10,000t	7	7	14	5	5	24	6	6	12		
	Europe, Middle East, and Africa	Middle East and Africa	10,000t	0	0	1	0	0	1	0	0	1		
			10,000t	7	7	14	6	5	25	6	6	12		24
	Overseas Total		10,000t	32	30	62	28	26	117	28	27	55		110
	Total		10,000t	44	42	86	39	38	163	39	38	76		155
Overseas Prod. Ratio	%		73	72	73	71	69	71	72	71	72		71	

(*1) From 2024, Segment Information, Results by Product and Tire Production have been changed as follows.

Figures of previous year have been recalculated for comparison purpose.

Segment Information: "China, Asia-Pacific" is changed to "Asia, Pacific, India, and China"

"Europe, Russia, Middle East, India and Africa" is changed to "Europe, Middle East, and Africa"

2023FY results after recalculation are approximate values, and may change as a result of the accounting audits.

Results by Product: Calculation method for P&L by product has been partially changed.

Tire Production: Tire Production of India is included in "Asia" of "Asia, Pacific, India, and China".

(*2) Disclosed on Aug. 9, 2024

(*3) For the analysis of adjusted operating profit vs.PY of FY2023, "Argentina price effect" +68.0 billion yen is included in "Price".

For the analysis of adjusted operating profit vs.PY for 2024, "Argentina subsidiaries" which had been classified under each of the factors until 2023, are included in "Others".

(2) Full Year

(Yen in billions)

		Unit	Before Reclassifications				After Reclassifications (*1)				
			2022		2023		2023		2024 (*2)		
			Actual	vs.PY	Actual	vs.PY	Actual	vs.PY	Fcst	vs.PY	
Consolidated Results											
Statements of Income	Revenue		4,110.1	127	4,313.8	105	4,313.8	105	4,410.0	102	
	Adjusted Operating Profit		482.6	122	480.6	100	480.6	100	490.0	102	
	Adjusted OP Margin	%	11.7	(0.4)	11.1	(0.6)	11.1	(0.6)	11.1	(0.0)	
	Profit Attributable to Owners of Parent		300.3	76	331.3	110	331.3	110	336.0	101	
	Profit from Continuing Operations		305.4	99	326.9	107	326.9	107	336.0	103	
	Profit from Discontinued Operations		(5.1)	-	4.4	-	4.4	-	-	-	
	ROIC	%	9.4	+ 0.4	8.7	(0.7)	8.7	(0.7)	8.9	+ 0.2	
ROE	%	10.9	(2.0)	10.4	(0.6)	10.4	(0.6)	9.8	(0.5)		
Exchange Rate	US \$	Yen/\$	132	120	141	107	141	107	146	104	
	Euro	Yen/€	138	106	152	110	152	110	157	104	
Analysis of Revenue and Adjusted Operating Profit vs. PY											
Revenue	Forex		+ 502.0		+ 258.0		+ 258.0		+ 136.0		
	Price, Mix, Volume etc.		+ 362.0		(54.3)		(54.3)		(39.8)		
	Total		+ 864.0		+ 203.7		+ 203.7		+ 96.2		
Adjusted Operating Profit(*3)	Forex		+ 90.0		+ 62.0		+ 62.0		+ 44.0		
	Raw Materials		(235.0)		(4.0)		(4.0)		(5.0)		
	Price		+ 325.0		+ 203.0		+ 203.0		(18.0)		
	Mix		+ 33.0		+ 18.0		+ 18.0		+ 25.0		
	Volume		+ 8.0		(73.0)		(73.0)		(14.0)		
	Conversion Costs		(69.0)		(88.0)		(88.0)		(13.0)		
	Operating Expenses		(67.0)		+ 7.0		+ 7.0		(47.0)		
	Others		+ 3.3		(127.0)		(127.0)		+ 37.4		
	Total		+ 88.3		(2.0)		(2.0)		+ 9.4		
	Segment Information	Japan	Revenue	1,157.1		1,242.4	107	1,242.4	107	1,255.0	101
Adjusted Operating Profit			150.6		206.5	137	206.5	137	190.0	92	
Adjusted OP Margin			%	13.0		16.6	+ 3.6	16.6	+ 3.6	15.1	(1.5)
Asia, Pacific, India and China		Revenue	457.0	118	461.1	101	551.5		540.0	98	
		Adjusted Operating Profit	39.9	95	41.6	104	55.2		61.0	111	
		Adjusted OP Margin	%	8.7	(2.1)	9.0	+ 0.3	10.0		11.3	+ 1.3
Americas		Revenue	1,988.0	137	2,080.0	105	2,080.0	105	2,165.0	104	
		Adjusted Operating Profit	251.2	132	212.0	84	212.0	84	196.0	92	
		Adjusted OP Margin	%	12.6	(0.5)	10.2	(2.4)	10.2	(2.4)	9.1	(1.1)
Europe, Middle East, and Africa		Revenue	870.0	125	908.5	104	819.2		810.0	99	
		Adjusted Operating Profit	66.4	158	25.1	38	11.7		25.0	214	
		Adjusted OP Margin	%	7.6	+ 1.6	2.8	(4.9)	1.4		3.1	+ 1.7
Results by Product	PS/LT	Revenue	2,203.5		2,375.4	108	2,375.4				
		Adjusted Operating Profit	261.2		272.3	104	273.7				
		Adjusted OP Margin	%	11.9		11.5	(0.4)	11.5			
	TB	Revenue	1,066.6		1,028.6	96	1,008.3				
		Adjusted Operating Profit	95.3		58.2	61	57.8				
		Adjusted OP Margin	%	8.9		5.7	(3.3)	5.7			
	Specialties	Revenue	561.9		611.4	109	630.6				
		Adjusted Operating Profit	116.7		137.0	117	135.9				
		Adjusted OP Margin	%	20.8		22.4	+ 1.6	21.5			
	Diversified Products Business	Revenue	278.1	114	298.4	107	298.4	107			
		Adjusted Operating Profit	9.5	93	13.2	139	13.2	139			
		Adjusted OP Margin	%	3.4	(0.8)	4.4	+ 1.0	4.4	+ 1.0		
	Balance Sheet	Total Assets		4,962.2		5,427.8		5,427.8			
		Total Equity		3,012.5		3,405.4		3,405.4			
		Ratio of equity attributable to owners of parent to total assets	%	59.8		61.8		61.8			
Cash Flows	Cash flows from operating activities		268.5		661.4		661.4				
	Cash flows from investing activities		(338.0)		(297.7)		(297.7)				
	Free cash flow		(69.5)		363.7		363.7				
Investment	Capital Expenditure		317.1	121	420.0	132	420.0	132	419.0	100	
Costs & Expenses	Depreciation and amortization		282.1	115	305.8	108	305.8	108	333.0	109	
	R&D Expenses		112.2	118	122.0	109	122.0	109	127.0	104	
Dividends	Dividend per Share	Yen	175		200		200		210		
Tire Production (tonnage of rubber)	Domestic		10,000t	48		47		47		45	
		China	10,000t	7		7		7			
	Asia, Pacific, India and China	Asia	10,000t	29		25		31			
			10,000t	37		32		38		34	
	Americas	North America	10,000t	38		37		37			
		Latin America	10,000t	19		16		16			
			10,000t	57		53		53		52	
		Europe	10,000t	28		24		24			
		Middle East and Africa	10,000t	2		1		1			
	India	10,000t	6		6						
	Europe, Middle East, and Africa	10,000t	35		32		25		24		
	Overseas Total	10,000t	129		117		117		110		
	Total	10,000t	177		163		163		155		
	Overseas Prod. Ratio	%	73		71		71		71		

(*1) From 2024, Segment Information, Results by Product and Tire Production have been changed as follows.

Figures of previous year have been recalculated for comparison purpose.

Segment Information: "China, Asia-Pacific" is changed to "Asia, Pacific, India, and China"

"Europe, Russia, Middle East, India and Africa" is changed to "Europe, Middle East, and Africa"

2023FY results after recalculation are approximate values, and may change as a result of the accounting audits.

Results by Product: Calculation method for P&L by product has been partially changed.

Tire Production: Tire Production of India is included in "Asia" of "Asia, Pacific, India, and China".

(*2) Disclosed on Aug. 9, 2024

(*3) For the analysis of adjusted operating profit vs.PY before 2024, "Argentina price effect" is included in "Price".

For the analysis of adjusted operating profit vs.PY for 2024, "Argentina subsidiaries" which had been classified under each of the factors until 2023, are included in "Others".

2. Additional Information

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

			2021	2022	2023	2024			
			FY	FY	FY	1Q	2Q	1H	FY Fcst(*3)
Japan	PSR/LTR	REP	105	104	93	81	101	90	101~105
		OE	96	99	116	85	94	90	90~94
	TBR	REP	107	105	91	76	83	80	101~105
		OE	117	90	109	112	99	105	100
Asia(*1) (Thailand, China Indonesia Total)	PSR/LTR	REP	102	83	110				101~105
		OE	111	112	106				100
	TBR(*2)	REP	97	78	111				101~105
		OE	83	58	147				90~94
N.America	PSR/LTR	REP	112	96	100	108	101	105	101~105
		USTMA+TRAC	117	95	99	99	97	98	95~99
		OE	99	109	107	102	99	101	100
	TBR	REP	120	115	77	121	135	128	111~115
		USTMA+TRAC	117	105	82	97	108	103	106~110
		OE	124	110	96	86	100	93	90~94
Europe	PSR/LTR	REP	115	98	91	100	104	102	101~105
		OE	99	104	110	94	94	94	90~94
	TBR	REP	115	101	79	93	106	99	100
		OE	124	103	104	81	78	79	85~89

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

			2021	2022	2023	2024				2023
			FY	FY	FY	1Q	2Q	1H	FY Fcst(*3)	REP/OE Mix
Japan	PSR/LTR	REP	108	102	86	78	92	84	106~110	60%
		OE	97	102	113	81	86	83	80~84	40%
		Total	104	102	95	79	89	84	100	
	TBR	REP	110	105	89	72	78	75	100	70%
		OE	119	92	113	116	95	105	95~99	30%
		Total	112	101	95	86	84	85	100	
Asia-Pacific, China (*1)	PSR/LTR	REP	101	95	97	100	100	100	101~105	60%
		OE	109	97	89	86	82	84	85~89	40%
		Total	105	96	93	94	92	93	95~99	
	TBR (*2)	REP	106	89	96	96	104	100	106~110	80%
		OE	170	105	105	88	76	82	75~79	20%
		Total	113	91	98	94	97	95	100	
N.America	PSR/LTR	REP	111	100	95	99	96	97	100	70%
		OE	104	104	105	102	99	100	95~99	30%
		Total	109	101	98	100	97	98	100	
	TBR	REP	116	102	86	89	110	100	106~110	70%
		OE	119	101	89	82	92	87	95~99	30%
		Total	117	102	87	86	104	95	101~105	
Europe	PSR/CVR	REP	106	101	85	87	100	93	100	60%
		OE	90	106	106	95	85	90	90~94	40%
		Total	101	103	92	90	94	92	95~99	
	TBR	REP	111	102	70	88	102	95	101~105	60%
		OE	120	114	109	80	79	80	80~84	40%
		Total	114	106	82	85	92	88	95~99	
Global	PSR/LTR	REP	110	100	90	89	95	92	100	60%
		OE	103	103	102	91	88	90	85~89	40%
		Total	108	101	94	90	92	91	95~99	
	TBR (*2)	REP	111	98	85	88	101	94	101~105	70%
		OE	124	104	96	89	88	89	90~94	30%
		Total	114	99	88	88	98	93	100	

Key Products:

			2021	2022	2023	2024			
			FY	FY	FY	1Q	2Q	1H	FY Fcst(*3)
ORR	Ultra-Large		112	107	105	100	97	99	100
	Large	REP	118	103	108	110	113	112	106~110
		OE	236	130	97	72	59	65	75~79
	Total		137	110	104	97	94	96	100
	Small & Medium	REP	112	105	94	93	97	95	100
		OE	152	104	107	109	98	104	100
Total		124	105	99	100	98	99	100	
PSR-HRD (18"+)			119	108	108	101	97	99	101~105
REP		126	110	105	105	103	104	106~110	

(*1) Due to change in segmentation, Asia includes India from 2024.

(*2) As for TBR, figures of China is excluded from 2024.

(*3) Disclosed on Aug. 9, 2024