

(2) Full Year

(Yen in billions)

		Unit	Before Reclassifications				After Reclassifications (*1)							
			2022		2023		2023		2024		2025			
			Actual	vs.PY	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	4,430.1	103	4,330.0	98		
	Adjusted Operating Profit		482.6	122	480.6	100	480.6	100	483.3	101	505.0	104		
	Adjusted OP Margin	%	11.7	(0.4)	11.1	(0.6)	11.1	(0.6)	10.9	(0.2)	11.7	+ 0.8		
	Profit Attributable to Owners of Parent		300.3	76	331.3	110	331.3	110	285.0	86	253.0	89		
	Profit from Continuing Operations		305.4	99	326.9	107	326.9	107	285.0	87	253.0	89		
	Profit from Discontinued Operations		(5.1)	-	4.4	-	4.4	-	(0.0)	-	-	-		
	ROIC	%	9.4	+ 0.4	8.7	(0.7)	8.7	(0.7)	8.2	(0.5)	9.2	+ 1.0		
	ROE	%	10.9	(2.0)	10.4	(0.6)	10.4	(0.6)	8.1	(2.3)	7.2	(0.9)		
Exchange Rate	US \$	Yen/\$	132		141		141		152		145			
	Euro	Yen/€	138		152		152		164		150			
Analysis of Revenue and Adjusted Operating Profit vs. PY														
Revenue	Forex		+ 502.0		+ 258.0		+ 258.0		+ 280.0		(204.0)			
	Price, Mix, Volume etc.		+ 362.0		(54.3)		(54.3)		(163.7)		+ 103.9			
	Total		+ 864.0		+ 203.7		+ 203.7		+ 116.3		(100.1)			
Adjusted Operating Profit(*2)	Forex		+ 90.0		+ 62.0		+ 62.0		+ 59.0		(33.0)			
	Raw Materials		(235.0)		(4.0)		(4.0)		(11.0)		(29.0)			
	Price		+ 325.0		+ 203.0		+ 203.0		(6.0)		+ 59.0			
	Mix		+ 33.0		+ 18.0		+ 18.0		+ 18.0		+ 20.0			
	Volume		+ 8.0		(73.0)		(73.0)		(41.0)		+ 34.0			
	Conversion Costs		(69.0)		(88.0)		(88.0)		(21.0)		(5.0)			
	Operating Expenses		(67.0)		+ 7.0		+ 7.0		+ 15.0		(20.0)			
	Others		+ 3.3		(127.0)		(127.0)		(10.3)		(4.3)			
	Total		+ 88.3		(2.0)		(2.0)		+ 2.7		+ 21.7			
	Segment Information	Japan	Revenue		1,157.1		1,242.4	107	1,242.4	107	1,226.1	99	1,260.0	103
Adjusted Operating Profit				150.6		206.5	137	206.5	137	187.3	91	195.0	104	
Adjusted OP Margin			%	13.0		16.6	+ 3.6	16.6	+ 3.6	15.3	(1.3)	15.5	+ 0.2	
Asia, Pacific, India and China		Revenue		457.0	118	461.1	101	461.1	101	529.7	96	535.0	101	
		Adjusted Operating Profit		39.9	95	41.6	104	41.6	104	58.5	106	59.0	101	
		Adjusted OP Margin	%	8.7	(2.1)	9.0	+ 0.3	9.0	+ 0.3	11.0	+ 1.0	11.0	(0.0)	
Americas		Revenue		1,988.0	137	2,080.0	105	2,080.0	105	2,180.0	105	2,110.0	97	
		Adjusted Operating Profit		251.2	132	212.0	84	212.0	84	180.1	85	217.0	120	
		Adjusted OP Margin	%	12.6	(0.5)	10.2	(2.4)	10.2	(2.4)	8.3	(1.9)	10.3	+ 2.0	
Europe, Middle East, and Africa		Revenue		870.0	125	908.5	104	908.5	104	835.6	102	760.0	91	
		Adjusted Operating Profit		66.4	158	25.1	38	25.1	38	29.8	255	39.0	131	
		Adjusted OP Margin	%	7.6	+ 1.6	2.8	(4.9)	2.8	(4.9)	3.6	+ 2.1	5.1	+ 1.6	
Results by Product		PS/LT	Revenue		2,203.5		2,375.4	108	2,375.4	108	2,485.9	105		
			Adjusted Operating Profit		261.2		272.3	104	272.3	104	282.3	103		
			Adjusted OP Margin	%	11.9		11.5	(0.4)	11.5	(0.4)	11.4	(0.2)		
	TB	Revenue		1,066.6		1,028.6	96	1,028.6	96	1,022.8	101			
		Adjusted Operating Profit		95.3		58.2	61	58.2	61	57.9	100			
		Adjusted OP Margin	%	8.9		5.7	(3.3)	5.7	(3.3)	5.7	(0.1)			
	Specialties	Revenue		561.9		611.4	109	611.4	109	623.6	99			
		Adjusted Operating Profit		116.7		137.0	117	137.0	117	138.9	102			
		Adjusted OP Margin	%	20.8		22.4	+ 1.6	22.4	+ 1.6	22.3	+ 0.7			
	Diversified Products Business	Revenue		278.1	114	298.4	107	298.4	107	297.9	100			
		Adjusted Operating Profit		9.5	93	13.2	139	13.2	139	4.2	32			
		Adjusted OP Margin	%	3.4	(0.8)	4.4	+ 1.0	4.4	+ 1.0	1.4	(3.0)			
Balance Sheet	Total Assets		4,962.2		5,427.8		5,427.8		5,723.5					
	Total Equity		3,012.5		3,405.4		3,405.4		3,786.5					
	Ratio of equity attributable to owners of parent to total assets	%	59.8		61.8		61.8		65.2					
Cash Flows	Cash flows from operating activities		268.5		661.4		661.4		548.8					
	Cash flows from investing activities		(338.0)		(297.7)		(297.7)		(255.1)					
	Free cash flow		(69.5)		363.7		363.7		293.8					
Investment	Capital Expenditure		317.1	121	420.0	132	420.0	132	389.8	93	406.0	104		
Costs & Expenses	Depreciation and amortization		282.1	115	305.8	108	305.8	108	348.1	114	332.0	95		
	R&D Expenses		112.2	118	122.0	109	122.0	109	126.2	103	123.0	97		
Dividends	Dividend per Share	Yen	175		200		200		210		230			
Tire Production (tonnage of rubber)	Domestic	China	10,000t	48		47		47		44		45		
		Asia	10,000t	7		7		7		5				
		Asia, Pacific, India and China	10,000t	29		25		25		27				
		North America	10,000t	37		37		37		36				
		Latin America	10,000t	19		16		16		14				
		Americas	10,000t	57		53		53		49		50		
		Europe	10,000t	28		24		24		21				
		Middle East and Africa	10,000t	2		1		1		1				
		India	10,000t	6		6		6						
		Europe, Middle East, and Africa	10,000t	35		32		32		22		22		
	Overseas Total		10,000t	129		117		117		104		105		
		Total	10,000t	177		163		163		148		150		
		Overseas Prod. Ratio	%	73		71		71		70		70		

(*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"

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) 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 and 2025, "Latin America" 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				2025	
			FY	FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst
Japan	PSR/LTR	REP	105	104	93	81	101	105	108	99	101~105
		OE	96	99	116	85	94	93	92	91	106~110
	TBR	REP	107	105	91	76	83	102	118	98	101~105
		OE	117	90	109	112	99	104	90	100	95~99
Asia(*1) (Thailand, Indonesia, India, China Total)	PSR/LTR	REP	102	83	110					98	106~110
		OE	111	112	106					102	100
	TBR(*2)	REP	97	78	111					109	106~110
		OE	83	58	147					83	111~115
N.America	PSR/LTR	REP	112	96	100	109	101	101	99	102	100
		USTMA+TRAC	117	95	99	100	97	96	96	97	100
		OE	99	109	107	102	97	91	95	96	95~99
	TBR	REP	120	115	77	124	124	104	106	114	100
		USTMA+TRAC	117	105	82	98	108	102	106	104	101~105
		OE	124	110	96	86	100	86	87	90	95~99
Europe	PSR/LTR	REP	115	98	91	100	104	104	111	105	100
		OE	99	104	110	97	92	93	88	92	95~99
	TBR	REP	115	101	79	93	106	108	108	104	100
		OE	124	103	104	81	78	75	77	78	111~115

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

			2021	2022	2023	2024				2025	2024	
			FY	FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst	REP/OE Mix
Japan	PSR/LTR	REP	108	102	86	78	92	113	116	100	106~110	70%
		OE	97	102	113	81	86	81	82	82	95~99	30%
		Total	104	102	95	79	89	98	105	93	101~105	
	TBR	REP	110	105	89	72	78	116	118	98	100	70%
		OE	119	92	113	116	95	106	88	100	90~94	30%
		Total	112	101	95	86	84	112	109	99	100	
Asia-Pacific, India, China (*1)	PSR/LTR	REP	101	95	97	100	100	95	97	98	106~110	60%
		OE	109	97	89	86	82	92	96	89	95~99	40%
		Total	105	96	93	94	92	94	97	94	100	
	TBR (*2)	REP	106	89	96	96	104	109	103	103	100	80%
		OE	170	105	105	88	76	64	61	72	106~110	20%
		Total	113	91	98	94	97	98	94	96	101~105	
N.America	PSR/LTR	REP	111	100	95	99	96	91	99	96	101~105	70%
		OE	104	104	105	102	99	91	92	96	85~89	30%
		Total	109	101	98	100	97	91	97	96	100	
	TBR	REP	116	102	86	89	110	110	102	103	101~105	70%
		OE	119	101	89	82	92	72	79	82	101~105	30%
		Total	117	102	87	86	104	100	96	97	101~105	
Europe	PSR/CVR	REP	106	101	85	87	100	103	101	98	101~105	70%
		OE	90	106	106	95	85	77	77	84	90~94	30%
		Total	101	103	92	90	94	94	93	93	100	
	TBR	REP	111	102	70	88	102	106	112	102	101~105	70%
		OE	120	114	109	80	79	69	78	77	95~99	30%
		Total	114	106	82	85	92	92	98	91	100	
Global	PSR/LTR	REP	110	100	90	89	95	99	103	97	101~105	70%
		OE	103	103	102	91	88	87	88	89	90~94	30%
		Total	108	101	94	90	92	95	98	94	100	
	TBR (*2)	REP	111	98	85	88	101	112	106	102	100	80%
		OE	124	104	96	89	88	79	79	84	100	20%
		Total	114	99	88	88	98	103	99	97	100	

Key Products:

			2021	2022	2023	2024				2025		
			FY	FY	FY	1Q	2Q	3Q	4Q	FY	FY Fcst	
ORR	Ultra-Large	REP	112	107	105	100	97	102	102	100	101~105	
		Large	REP	118	103	108	111	113	103	90	104	101~105
		OE	236	130	97	72	59	71	88	71	106~110	
	Small & Medium	REP	112	105	94	94	96	95	91	94	106~110	
		OE	152	104	107	109	98	95	73	93	101~105	
		Total	124	105	99	100	97	95	83	94	106~110	
PSR-HRD (18*+)		REP	119	108	108	101	97	98	103	100	101~105	
		OE	126	110	105	105	103	103	107	105	106~110	

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

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