



Financial Results for Fiscal 2025

Bridgestone Corporation

Bridgestone Corporation
Global CEO and Representative Executive Officer

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1. Summary of Financial Results

24MBP Roadmap: 2025 & 2026 Key initiatives

2025: The year of Emergency and Crisis Management

Axis "Jukuryo-Danko"

Commitment to "carry through what we have decided to do"

Defense

- "Business restructuring & rebuilding (2nd stage)"
- Reinforce business quality
 - Promote management with stricter discipline
- Establish a strong foundation of business quality globally
 - Reinforce leveraging "Bridgestone's unique Deming Plan"
 - Valuing Genbutsu-Genba, communication in person (FtoF), and strengthening teamwork
- Mitigation measures against U.S. tariff impact
 - × "Turn changes into opportunities"
- Response to business structural changes by each country
 - Build the basic strategy for BBGF segments.

- Expand Dan-Totsu products and enhance Dan-Totsu product power
 - Particularly Bridgestone – ENLITEN (Gen1) & MASTERCORE
 - U.S. consumer tire business rebuilding
 - "Multi-brand strategy" – Reinforce BS brand, revitalize FS brand

- Strengthen the steady global business cost reduction

- Reinforce the foundation for commercial BtoB solution business
 - "Reinforce Genbutsu-Genba initiatives" combining Dan-Totsu products and solutions with real (physical) and digital capabilities as an axis

Offense

2026: Toward growth with quality



Create good business quality



Create good tires



Create good business



Create new business sowing good seeds for the future

"Dan-Totsu Bridgestone"

Teamwork

Genbutsu-Genba

Offense

- Dan-Totsu business quality:
 - Heading toward growth on the foundation of "lean & excellent operation"
 - Pursue reinforcing management and working & business quality
 - Bridgestone's unique Deming Plan
 - Promote global business cost reduction activities and BCMA – Toward next stage
 - Enhance talent creativity and productivity
 - Dan-Totsu tires:
 - Prepare ENLITEN Gen2 from Gen1, and Bridgestone MASTERCORE Gen2
 - U.S. consumer tire business rebuilding "Multi-brand strategy"
 - Reinforce BS brand, revitalize FS brand
 - Dan-Totsu business: Reinforce and expand commercial BtoB business
 - Establish Mobility tech business "real (physical) and digital capabilities" – "Strategic business"
- Start building of Dan-Totsu sustainable premium brand
Corporate branding with sustainable global motorsports as a core

Toward growth with quality

Quality + Volume

Quality

N. America, India, and OR&AC

Europe and Japan

Premium focus: Reinforce & expand PS-HRD business with the ongoing "tailwind"
The basic strategy for BBGF responding to business structural changes by each country × "Turn changes into opportunities"

- Complete restructuring & rebuilding (2nd stage) and build lean business foundation

Defense

Summary of financial results for 2025

Financial results (vs. PY): **Decrease in revenue and increase in profit**
 (Excluding currency exchange impact: Increase in revenue and profit)

Dividend per share (plan): **Dividend increase / as planned**

- **Swiftly react to business environment changes including U.S. tariff impact**
- **Focus on global optimization and reinforcement of business quality**

(Yen in billions)	2025 Results	vs. PY (%)	vs. PY (%) [excluding currency exchange impact]
Revenue	4,429.5	(0)%	+0%
Adjusted Operating Profit	493.7	+2%	+4%
Margin	11.1%	+0.2%	+0.4%
Profit Attributable to Owners of Parent	327.3	+15%	—
Dividend per Share	¥230	+ ¥20	—

- **U.S. tariff impact:** Direct impact **Approx. 25 B JPY (full year)**
 → Combination of various measures including globally optimized supply chain management achieved to minimize the negative impact
- **Business restructuring & rebuilding:** Almost completed as planned
- **Business cost reduction:** Significantly above the February guidance
 Full year (vs. PY): **Approx. 72 B JPY (+42 B JPY vs. Feb. guidance)**
 Cumulative total of 2024-2025: **Approx. 147 B JPY**
- **Profit Attributable to owners of parent:** +42.3 B JPY vs. PY
 - **Profit increased significantly** due to the reversal of Uncertain Tax Positions, in addition to higher Adjusted Operating Profit.

Highlights by regions

- **N. America:** Profit increased through restructuring & rebuilding, PS multi-brand strategy and steady TB business performance
- **L. America:** Secured black-ink while challenging situation in Brazil business continues
- **Europe:** Profit increased significantly, driven by restructuring & rebuilding, turnaround in TB business, and improvements in retail business

*PS=Passenger car tire, TB=Tuck & bus tires, REP=Replacement tires

Summary of financial results for 2025: By areas in management priorities

North America

Revenue **1,822.6** B JPY **97%** of PY
 AOP% **11.0%** **+1.5%** vs. PY

Increase in profit – In addition to benefits generated from restructuring & rebuilding (TB production sites, fixed costs optimization), multi-brand strategy in PS and TB tire and solution business continued to expand steadily

Europe

Revenue **721.6** B JPY **103%** of PY
 AOP% **5.5%** **+2.4%** vs. PY

Significant increase in profit – Achieved profit growth through reinforcement of the business foundation, including cost optimization from restructuring & rebuilding mainly in TB, enhanced PS product power and profitability improvement in retail business

Latin America

Revenue **307.9** B JPY **100%** of PY
 AOP% **0.1%** **(0.2)%** vs. PY

Decrease in profit – Barely secured break-even. The deterioration in conversion costs due to reduced exports to North America, as well as the expansion of low-end imports, led to a decline in profit vs. PY. Continue to address profitability improvement.

Asia Pacific / India / China

Revenue **517.8** B JPY **98%** of PY
 AOP% **11.5%** **+0.5%** vs. PY

Increase in profit – Despite revenue decline due to local currency exchange within the region and profitability-focused measures for truck tire sales, **strong business quality** was maintained through the benefits of rebuilding the Thailand business and continued business growth in India.

Summary of financial results for 2025: Business restructuring & rebuilding

Global "Tackle past negative legacies squarely without delay"

1st Stage 2020-2021 21MBP — Planned approx. 40% decrease from approx. 160 sites (as of 2019)
→ Executed the business restructuring of approx. 50 sites almost as planned

2nd Stage 2024-2025 24MBP — Assess & execute **restructuring & rebuilding projects** at the global level, especially in Europe & L. America
East: Rebuild Japan business (including diversified products), promote "**integrated & simplified**" for whole EAST organization structure

WEST

Europe **1st stage** Port Elizabeth plant, South Africa (for bias tires, in 2020)
Bethune plant, France (for PS, in 2021)

2nd stage Retread: Closure of Lanklaar plant, Belgium (announced in Nov. 2024)
TB: Plant production capacity reduction in Bilbao Plant and PSM Plant (including AG) (announced in Apr. 2025)
Retail: Business rebuilding (2024 – 2025)
Production, Sales, R&D and Corporate functions: integrate & enhance efficiency (4Q 2024, 2025)

N. America

1st stage Transfer of U.S. Building products business (in 2021)

2nd stage TB: Closure of LaVergne plant (announced in Jan. 2025)
Workforce reductions in the company's corporate, sales, and operations. (announced in Jan. 2025)

AG **2nd stage** Reduction in plant production capacity and workforce at the Des Moines plant (announced in Jan. 2025)

L. America

1st stage Retread material plant in Mexico (in 2020)

2nd stage Business rebuilding in Argentina & Brazil (announced in Jan. 2025)

EAST

Japan **1st stage** Withdrawal from Sport/Tennis Business (in 2020)
→ Transfer the plant for tennis ball in Thailand (in 2021)
Withdrawal from conveyor belt business (in 2021)
Transfer of Anti-Vibration rubber business (in 2021)
Transfer of Chemical products solutions business (in 2021)
Transfer of Bridgestone sports arena K.K. (in 2022)
Bridgestone Cycle Kisai Plant (in 2021)

2nd stage Start to streamline "multi-layered" structure

- Streamline of REP wholesale & retail and admin functions (2024-2025)
- Rebuilding of group companies and internal manufacturing business
 - Stock transfer of Bridgestone Logistics co. ltd (announced in Jun, 2025)
 - Business transfer of carbon black biz in Thailand (announced in Jul, 2025) and in Mexico (announced in Aug, 2025)
 - Business transfer of steel cord biz in Thailand and in China (announced in Jan, 2026)
- Rebuilding of diversified products business (2024-2025)

Asia Pacific **1st stage** Huizhou Plant, China (for TB, in 2021)
Bridgestone (Huizhou) Synthetic Rubber Co., Ltd (Synthetic rubber business)
Transfer (Internal manufacturing -2021)
Bridgestone Aircraft Tire Company (Asia), Ltd. (AC retread plant) (in 2022)
Rangsit Plant, Thailand ceased production (for bias tires including PS&TB, in 2023)

2nd stage Withdrawal from TB business in China (in 2024)

Thailand: Streamline of REP wholesale & retail & Admin functions: Business rebuilding in 2025

2026 Business plan

2026 Business plan

Management
policy

Maintaining strong business quality and moving toward the stage of **growth with quality**

Establish the foundation for growth and **get back to the world's No.1 position** by 2031, 100th anniversary

Management
priorities

Attractive and competitive products and manufacturing



Global portfolio



Brand

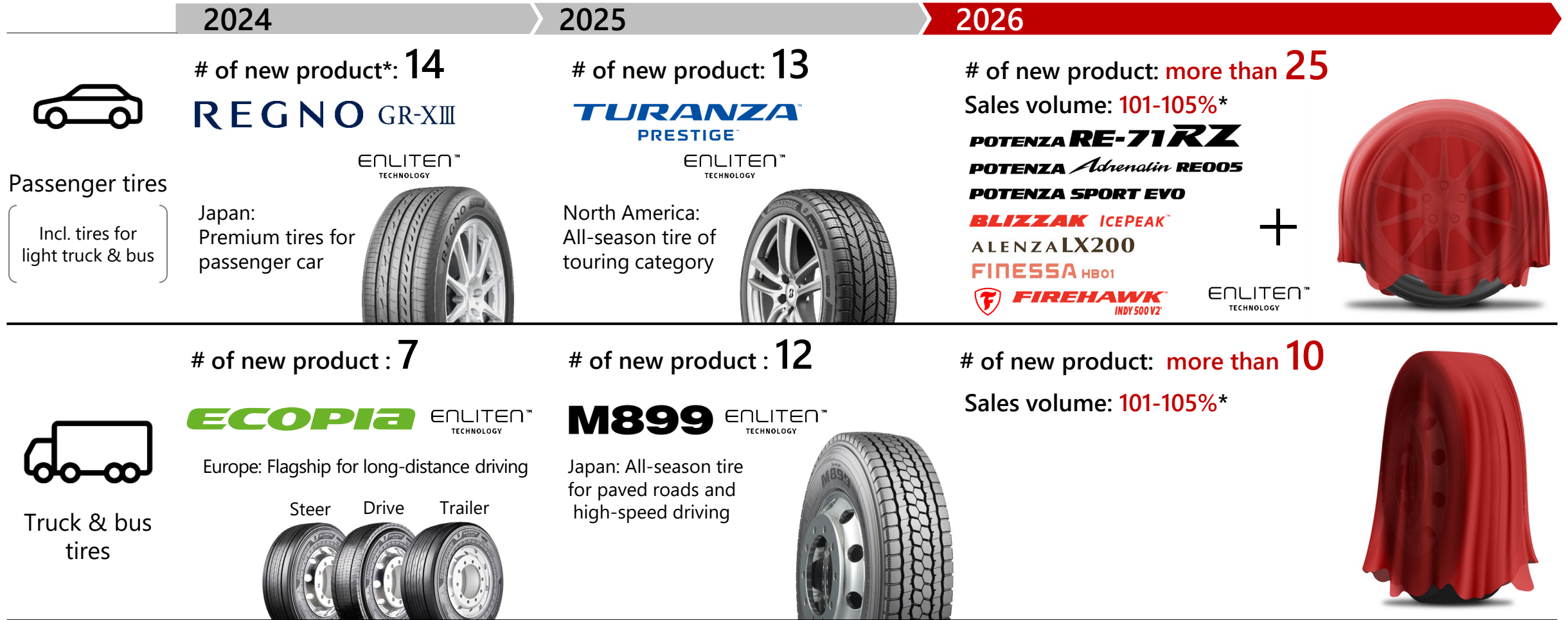


2026 Business plan: Attractive and competitive products and manufacturing-1

- Backed by a strong technological foundation, place product power reinforcement-through new product launches- and manufacturing excellence, at the center of growth.

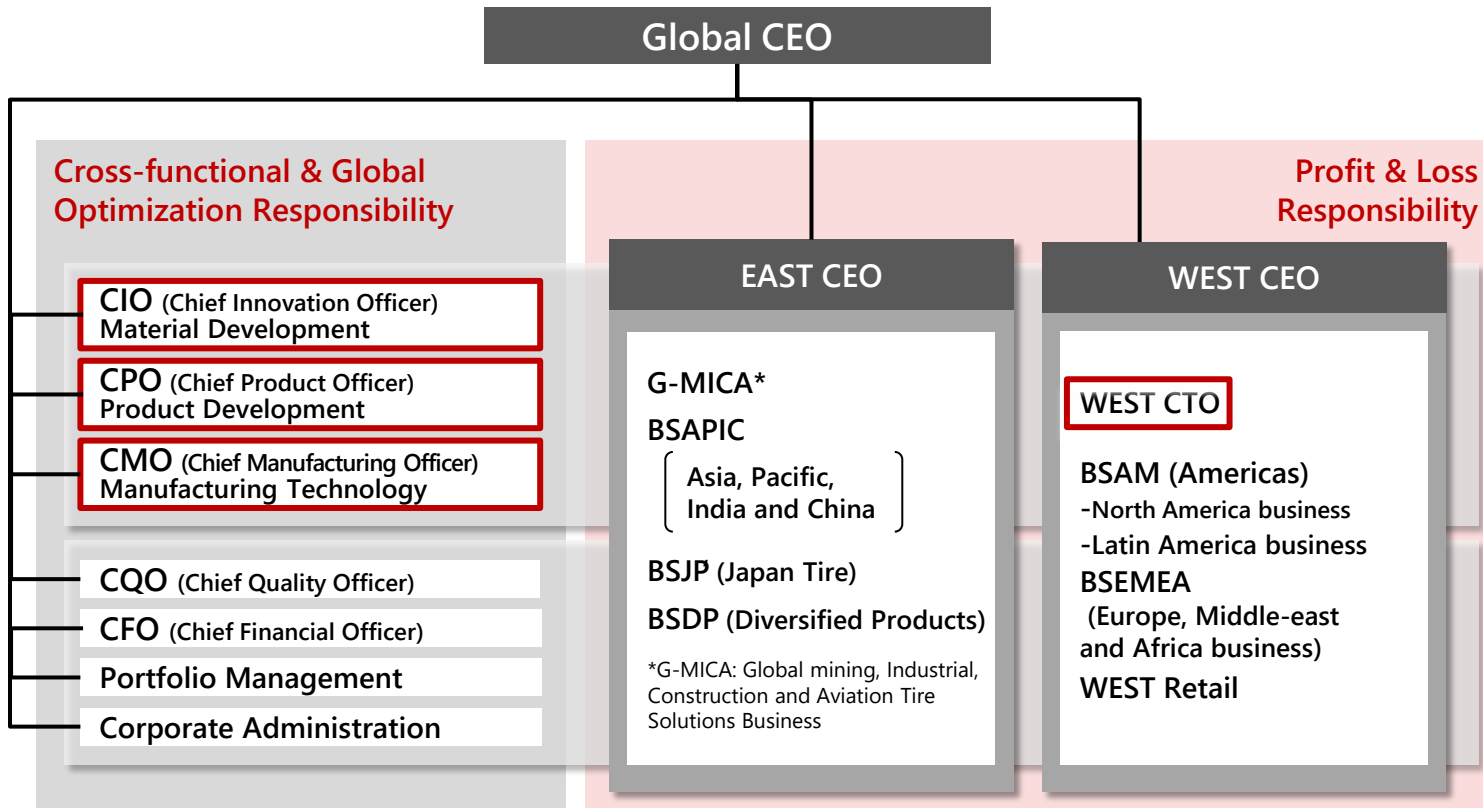
* # of new product: Global total

*Sales volume: Global replacement total vs. PY

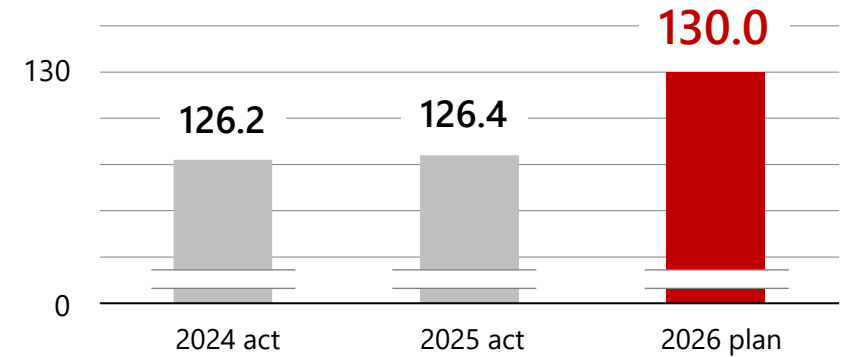


2026 Business plan: Attractive and competitive products and manufacturing-2

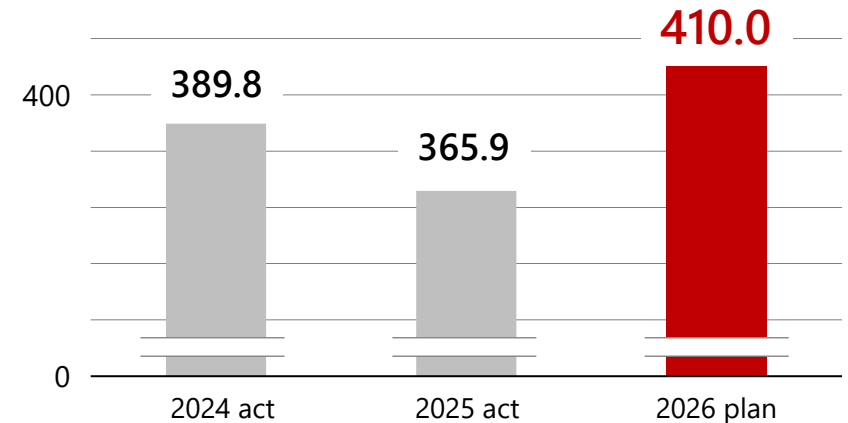
- Organize the executive management structure (as of March 24, 2026) to strengthen the technological foundation and enhance competitiveness through continued growth-focused resource allocation.



R&D expenses (B JPY)



CAPEX (B JPY)



2026 Business plan : Portfolio management

- The reinforcement of portfolio management in 24MBP progresses as planned
Toward establishing a structure of **growth with quality, steadily promote strengthening the foundation** in 2026

Adjusted Operating Profit growth INDEX 2026 plan (2023=100)

By business		×	By product (Tire and solution)		×	By segment (region)	
Tire	Core business 100		PS/LT	105		Americas	105
Solutions	Growth business 170		TB	160		EMEA	510
Diversified products	60		Specialties	100		APIC	115
						Japan	100

<ul style="list-style-type: none"> • Transform from single-item sales to a solution company to differentiate from competitors and build a solid profitability foundation • Key challenges: tires business growth and profitability improvement of diversified products 	<ul style="list-style-type: none"> • Further reinforce the historically strong TB business foundation through restructuring & rebuilding, and expansion of solutions business such as retread • Promote growth through multi-brand strategy in PS/LT and further reinforcement of product & service power in specialties 	<ul style="list-style-type: none"> • Europe business: Recovered to AOP 5%, aiming for 7% level in 2026 • APIC: Steadily enhance profitability, including improvement of the China business, and lead the Group's growth as markets to grow such as India
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2026 Business plan: Reinforcement of brand power

- Focusing on motorsports activities, address to reinforce brand power globally



ABB FIA Formula E World Championship
Selected as sole tire supplier
from the 2026-2027 season

*Return to an FIA World Championship
for the first time in a decade and a half*



2026 Business plan: Fiscal 2026 Guidance

2026 Guidance (vs. PY): **Increase in both revenue and profit**

Dividend per share (plan): **Dividend increase (+¥10 vs. PY)**

- **Plan sales growth in replacement tire**
- **Move toward a stage of growth with quality**

(Yen in billions)	2026 Guidance	vs. PY (%)
Revenue	4,500.0	+2%
Adjusted Operating Profit	515.0	+4%
Margin	11.4%	+0.3%
Profit Attributable to Owners of Parent	340.0	+4%
Dividend per Share	¥125 <small>Pre-split basis : ¥250</small>	+ ¥10

- **Grow mainly in PS/TB–REP**
PS: Despite decline in OE demand, plan sales exceeding demand in REP
Continue sales growth in HRD and increase sales MIX
TB: Linked to expansion of solutions, plan steady sales growth in REP
OR: Maintain solid sales
- **Continue to reinforce business cost reduction and enhance productivity**
- **Business restructuring & rebuilding: Benefits steadily contribute to financial performance**
- **U.S. tariff impact: Approx. 55 B JPY**
Some impact will remain, aim to minimize it by continuously reinforcing business cost reduction initiatives etc.
- **Dividend: Continue to increase**

*Revenue and Adjusted Operating Profit, show figures for continuing operations and exclude revenue and expenses of the discontinued operations

2026 Business plan: Harmony with stakeholders

Bridgestone's Mission "Serving Society with Superior Quality"

Shareholders

- Enhance capital efficiency
- Reinforce shareholder returns

Customers

- Enhance customer value creation
- Solve customers' pain points
- Realize customer success
- Co-creation

With E8 Commitment as an axis

Partners & Suppliers

- Build WIN-WIN partnership with co-creation partners

With E8 Commitment as an axis

Employees

- Enhance talent creativity and productivity with a lean structure
- Increase the amount of talent investment per person and rewards for high performers
- Reinforce engagement

With E8 Commitment as an axis

Local communities

- Continue & reinforce social contribution activities to serve diverse characteristics of each region

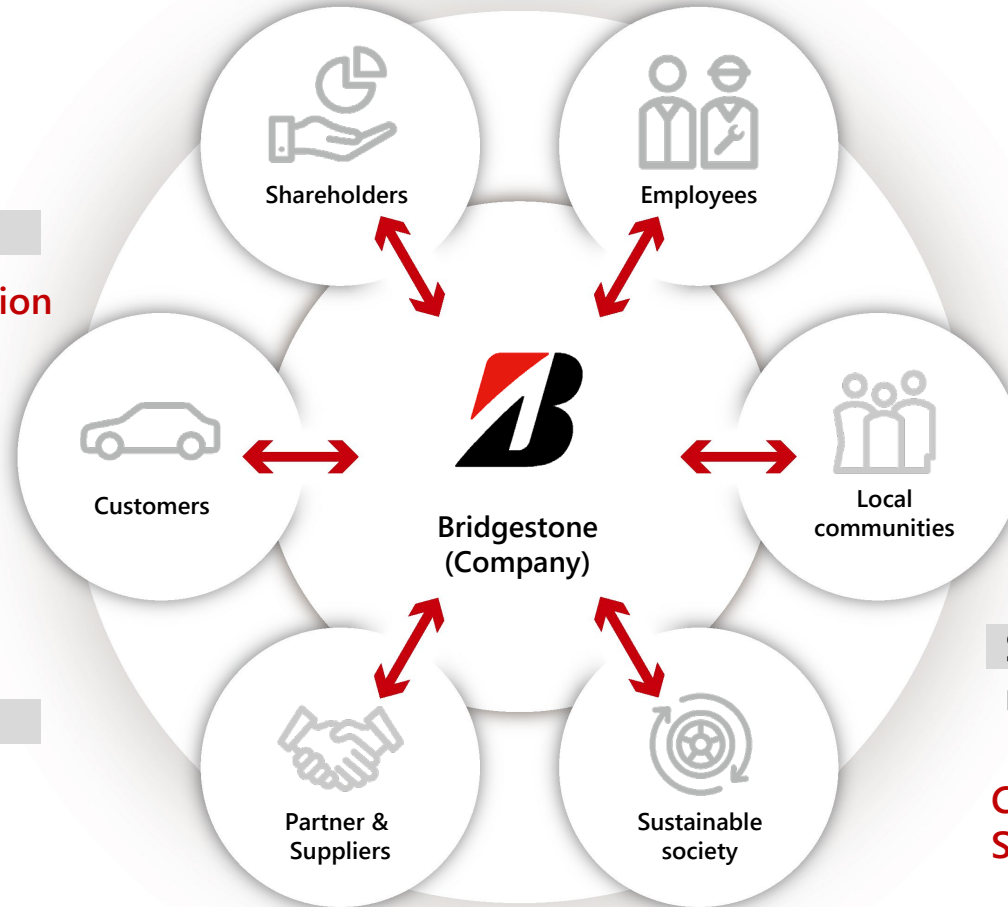
With E8 Commitment as an axis

Sustainable society (Sustainability business model)

- Contribute to realize carbon neutrality, circular economy and nature positive

Create
Social Value × Customer Value × Corporate Value

With E8 Commitment as an axis



2. Business and Financial Performance for Fiscal 2025

Consolidated Financial Results for Fiscal 2025

(Yen in billions)

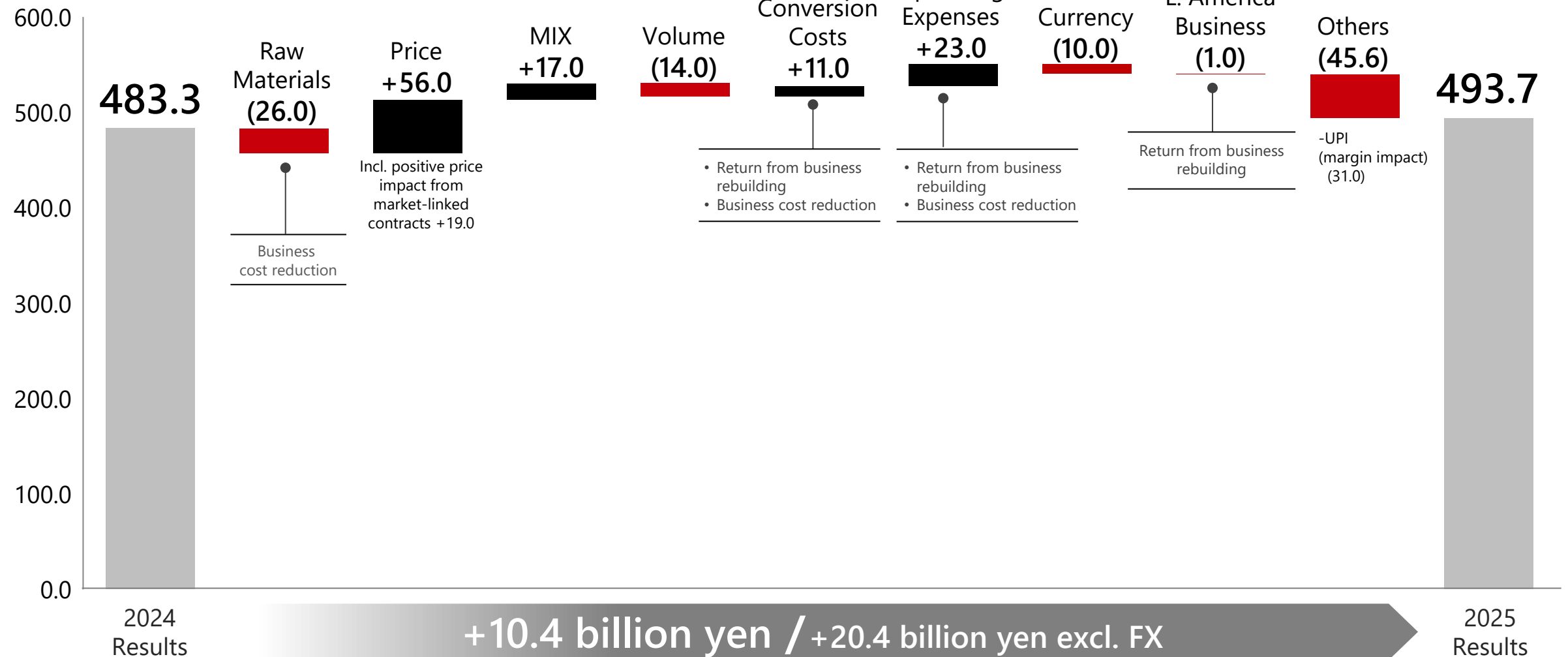
	2024 ^(*1) Results	9 months		Q4 (3 months)		2025 ^(*1) Results	vs. PY (%)	vs. PY (%) (excl. FX)
			vs. PY (%)		vs. PY (%)			
Revenue	4,430.1	3,234.9	(1)	1,194.5	+3	4,429.5	(0)	+0
Adjusted Operating Profit	483.3	368.4	+4	125.3	(4)	493.7	+2	+4
Margin	10.9%	11.4%	+0.6pp	10.5%	(0.7)pp	11.1%	+0.2pp	+0.4pp
Profit Attributable to Owners of Parent	285.0	203.5	(19)	123.7	+284	327.3 ^(*2)	+15	
ROIC	8.2%					8.3%	+0.2pp	
ROE	8.1%					8.6%	+0.5pp	
Dividend per Share	¥210					¥230	+¥20	
USD/JPY	¥152	¥148	—	¥154	—	¥150	—	
EUR/JPY	¥164	¥165	—	¥179	—	¥169	—	

(*1) Revenue and Adjusted Operating Profit, ROIC and ROE show figures for continuing operations and exclude revenue and expenses of the discontinued operations.

(*2) Net Profit includes ¥70.4 billion reversal of tax expense due to write off uncertain tax treatment (uncertain tax positions) recorded in prior years.

Analysis of Adjusted Operating Profit for Fiscal 2025 (vs. PY)

(Yen in billions)







Consolidated Financial Results by Segment for Fiscal 2025

(Yen in billions)

		2024 Results	2025 Results	vs. PY (%)	
Japan	Revenue	1,226.1	1,265.9	+3	<ul style="list-style-type: none"> Revenue increased due to robust Ultra-large mining tire sales, in addition to sales expansion of replacement tire in Japan. Profit increased YoY due to higher sales volume and price/mix improvement.
	Adjusted OP	187.3	198.1	+6	
	Margin	15.3%	15.7%	+0.4pp	
Asia, Pacific, India and China	Revenue	529.7	517.8	(2)	<ul style="list-style-type: none"> Despite of negative impacts from local currency fluctuations within the region, thorough lean expense management and benefits of business rebuilding contributed to YoY profit increase and margin improvement.
	Adjusted OP	58.5	59.6	+2	
	Margin	11.0%	11.5%	+0.5pp	
Americas	Revenue	2,180.0	2,130.5	(2)	<ul style="list-style-type: none"> NA : Robust sales of TB replacement and benefits of business rebuilding led to profit increase and margin improvement. LA : Secured black-ink. Though Brazil continues to face a challenging business environment, performance improved YoY in 2H due to business rebuilding and operational improvements.
	Adjusted OP	180.1	201.5	+12	
	Margin	8.3%	9.5%	+1.2pp	
Europe, Middle East and Africa	Revenue	835.6	852.9	+2	<ul style="list-style-type: none"> Premium tire sales increase in Europe, primarily driven by HRD tires and steady progress in business rebuilding led to YoY growth in revenue and profit, along with improved margins.
	Adjusted OP	29.8	42.4	+42	
	Margin	3.6%	5.0%	+1.4pp	

Consolidated Financial Results by Product for Fiscal 2025

(Yen in billions)

		2024 Results	2025 Results	vs. PY (%)	
 PS/LT (incl. retail & credit card business)	Revenue	2,485.9	2,500.6	+1	<ul style="list-style-type: none"> Continued expanding sales of premium tires such as HRD tires and improving sales MIX. Cyber incident in NA and struggling sales in LA due to the increase of low-end imports, led YoY profit decrease.
	Adjusted OP	282.3	268.6	(5)	
	Margin	11.4%	10.7%	(0.6)pp	
 TB (incl. retread business)	Revenue	1,022.8	1,018.4	(0)	<ul style="list-style-type: none"> NA replacement tire sales remained steady. Returns of business rebuilding gradually appeared and resulted to profit increase and margin improvement.
	Adjusted OP	57.9	88.4	+53	
	Margin	5.7%	8.7%	+3.0pp	
 Specialties (OR/AC/AG/MC)	Revenue	623.6	623.4	(0)	<ul style="list-style-type: none"> Sales of Ultra-Large mining tires were solid, and BtoB solutions expanded. Revenue increased YoY excluding FX impact. Sales decrease of AG due to business environment deterioration in Americas, and timing gap of market linked contract for OR led to YoY profit decrease.
	Adjusted OP	138.9	125.5	(10)	
	Margin	22.3%	20.1%	(2.2)pp	
 Diversified Product Business	Revenue	297.9	287.1	(4)	<ul style="list-style-type: none"> Steady improvements continued to enhance fundamentals (Profit grown YoY even excluding one-time impact of asset sale gain)
	Adjusted OP	4.2	11.3	+166	
	Margin	1.4%	3.9%	+2.5pp	

Consolidated financial results by business portfolio for fiscal 2025

Tire business

Core business

Revenue **2,935.6** B JPY

100% of PY

Adj. Operating Profit **377.0** B JPY

93% of PY

Adj. Operating Profit Margin **12.8%**

(1.0)% vs. PY

Diversified products business

Revenue **287.1** B JPY

96% of PY

Adj. Operating Profit **11.3** B JPY

266% of PY

Adj. Operating Profit Margin **3.9%**

+2.5% vs. PY

- Tire business as core business:
Secured **AOP slightly less than 13%** despite in challenging business environment
- Commercial BtoB Solutions business as growth business: Secured **an increase in revenue & profit**
Achieved **growth in revenue +5%**, **AOP amount +82%** and **AOP slightly less than 12%**
Retail : **Increase profitability, continuously improve profitability**

Revenue portion

63%

Global in total

Revenue **4,429.5** B JPY
[100% of PY]

Adj. Operating Profit **493.7** B JPY
[102% of PY]

Adj. Operating Profit Margin **11.1%**
[+0.2% vs. PY]

Revenue portion

31%

Revenue portion

6%

Solutions business

Growth business

* Incl. revenue of retail tires

Revenue **1,420.7** B JPY

101% of PY

Adj. Operating Profit **111.9** B JPY

143% of PY

Adj. Operating Profit Margin **7.9%**

+2.3% vs. PY

Retail

*Incl. N.America financial retail

Revenue **1,058.7** B JPY

99% of PY

Adj. Operating Profit **69.7** B JPY

126% of PY

Adj. Operating Profit Margin **6.6%**

+1.4% vs. PY

Commercial BtoB solutions

Mobility tech business

Strategic business

Revenue **362.0** B JPY

105% of PY

Adj. Operating Profit **42.2** B JPY

182% of PY

Adj. Operating Profit Margin **11.7%**

+5.0% vs. PY

*The simple total of revenue by business segment does not equal Group revenue due to elimination in consolidation, etc.

*Portion calculated from a simple total of revenues by business segment

Adjustment Items for Fiscal 2025

2025 Results

(Yen in billions)

Revenue	4,429.5
Adjusted Operating Profit	493.7
Adjustment Items	112.5
Operating Profit	381.2
Profit Before Tax	354.7
Profit from Continuing Operations ^(*)	317.1
Profit from Discontinued Operations ^(*)	10.2
Profit Attributable to Owners of Parent	327.3

(*) "Profit / loss Attributable to Owners of Parent"

(Yen in billions)

Adjustment Items	112.5
EU TB•Retread•Retail•AG tire plant rebuilding, etc.	38.3
N. America TB tire plant rebuilding	26.6
L. America business rebuilding	12.8
Air spring business impairment in Americas	10.9
N. America AG tire plant/business footprint optimization	5.5
Others	18.4

B/S and C/F Highlights for Fiscal 2025

(Yen in billions)

	2024 Results (as of Dec 31, 2024)	2025 Results (as of Dec 31, 2025)	vs. Dec 31, 2024
Total Assets	5,723.5	5,747.7	+24.2
Cash and cash equivalents	706.7	713.8	+7.1
(monthly sales)	1.9 months	1.9 months	+0.0 months
Inventories	945.3	885.5	(59.8)
Finished products	599.8	564.7	(35.1)
Total Liabilities	1,937.0	2,027.8	+90.8
Interest-Bearing Debt <Gross>	727.7	827.0	+99.3
Total Equity	3,786.5	3,719.9	(66.6)
Equity Ratio (%)	65.2%	63.7%	(1.5)pp
Exchange Rate at the end of reporting period	USD/JPY ¥158	¥157	(¥1)
	EUR/JPY ¥165	¥184	+¥19
	2024 Results	2025 Results	vs. PY
Cash Flows from Operating Activities	548.8	660.4	+111.6
Cash Flows from Investing Activities	(251.1)	(225.0)	+30.1
Free Cash Flow	293.8	435.5	+141.7
Capital Expenditure	389.8	365.9	(23.9)
Depreciation and Amortization	348.1	353.2	+5.2

Capital Policy (Financial Activities) (February announcement)

- Company has determined to acquire **Treasury Stock of 300 billion yen** (max.), an investment that contributes to enhancing corporate value and as a measure toward optimal capital structure (capital efficiency).
- As part of the initiatives to contribute building an optimal capital structure and increase corporate value^(*) by decreasing WACC (expansion of ROIC-WACC Spread) while maintaining the industry-leading credit ratings, we plan to **raise funds at the level of 200 billion yen** through straight corporate bonds, etc.

^(*) "Profitability Improvement" "Growth Investments" "Financial Strategy" are the keys to commit Corporate Value Enhancement

Debt Financing and Share Buybacks were implemented as planned

Debt Financing (raising fund) : 200 billion yen

☐ Implemented as planned

Implemented in Apr:

- 100 billion yen in straight bonds
- 60 billion yen syndicated loan

Implemented in Oct:

- 40 billion yen syndicated loan

Share Buybacks : 300 billion yen

☐ Implemented as planned

All of the acquired stocks were cancelled^(*)

^(*) Percentage relative to total shares issued prior to cancellation (excl. treasury stock) : 7.3%

3. Fiscal 2026 Guidance

Fiscal 2026 Guidance

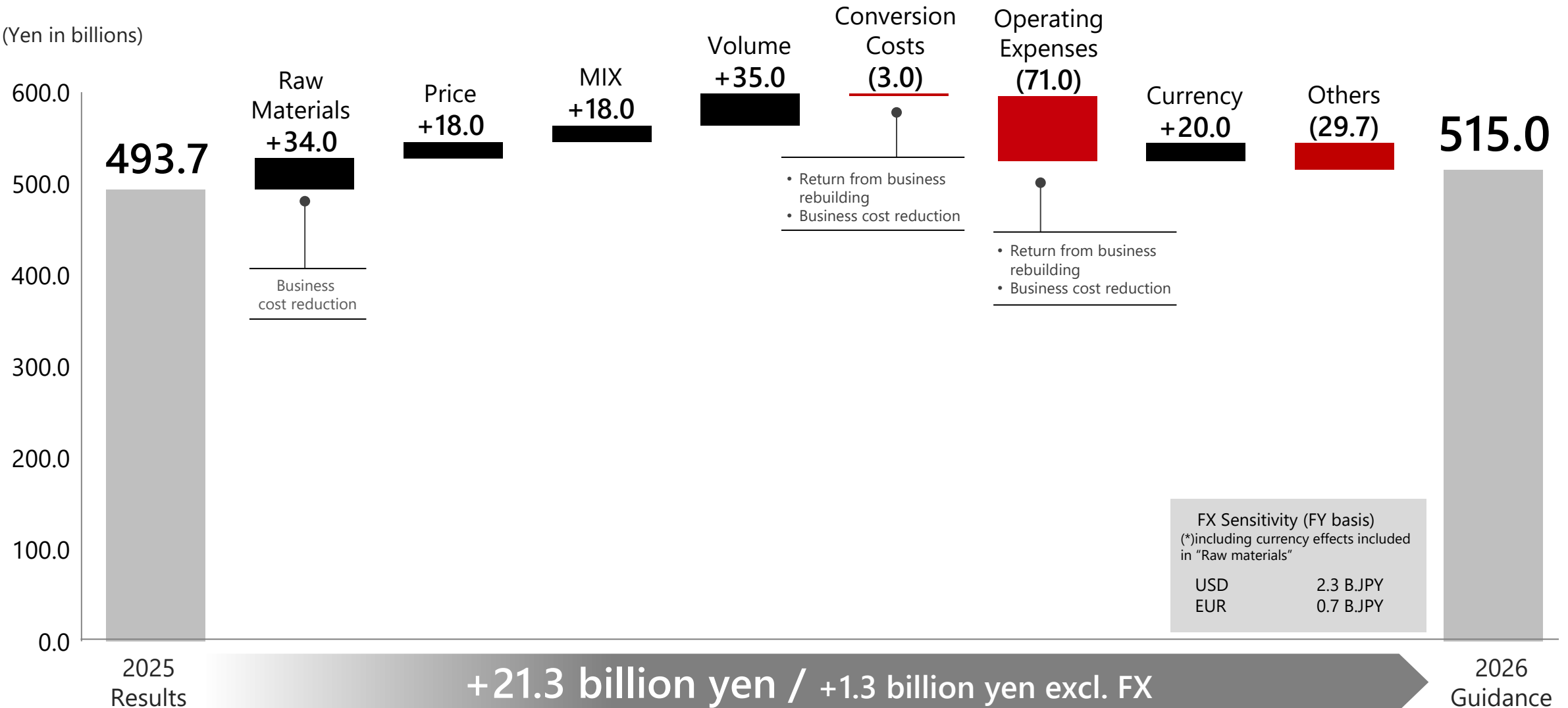
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Revenue	4,429.5	4,500.0	+2
Adjusted Operating Profit	493.7	515.0	+4
Margin	11.1%	11.4%	+0.3pp
Profit Attributable to Owners of Parent	327.3	340.0	+4
ROIC	8.3%	9.1%	+0.8pp
ROE	8.6%	9.5%	+0.9pp
Dividend per Share	¥115 <small>Pre-split basis : ¥230</small>	¥125 <small>Pre-split basis : ¥250</small>	+¥10 <small>Post-split basis</small>
USD/JPY	¥150	¥150	—
EUR/JPY	¥169	¥176	—

(*) Revenue and Adjusted Operating Profit, ROIC and ROE show figures for continuing operations and exclude revenue and expenses of the discontinued operations.

Analysis of Adjusted Operating Profit for Fiscal 2026 (vs. PY)

(Yen in billions)



(*) "Latin America Business" which was classified as independent item by 2025 is included in each items from 2026.

Fiscal 2026 Guidance by Segment

(Yen in billions)

		2025 Results	2026 Guidance	vs. PY (%)	
Japan	Revenue	1,265.9	1,275.0	+1	<ul style="list-style-type: none"> • Domestic replacement sales in Japan and OR including mining tires are expected to be solid. Maintain high margin.
	Adjusted OP	198.1	200.0	+1	
	Margin	15.7%	15.7%	+0.0pp	
Asia, Pacific, India and China	Revenue	517.8	545.0	+5	<ul style="list-style-type: none"> • Revenue is expected to increase, through replacement tire sales expansion for PS and TB. • Maintain and enhance strong business foundation while promoting growth with quality.
	Adjusted OP	59.6	64.0	+7	
	Margin	11.5%	11.7%	+0.2pp	
Americas	Revenue	2,130.5	2,200.0	+3	<ul style="list-style-type: none"> • NA : Both revenue and profit are expected to grow through growth with quality, by enhancing consumer business, U.S. retail business, commercial business, etc., and benefits of business rebuilding. • LA : Plans to maintain profitable and increase profit YoY.
	Adjusted OP	201.5	221.0	+10	
	Margin	9.5%	10.0%	+0.6pp	
Europe, Middle East and Africa	Revenue	852.9	855.0	+0	<ul style="list-style-type: none"> • Maximize the benefits of business rebuilding in Europe and keep enhancing business foundation. • Growth with quality starts from PS replacement tires.
	Adjusted OP	42.4	60.0	+41	
	Margin	5.0%	7.0%	+2.0pp	

Fiscal 2026 Guidance (vs. 24MBP)

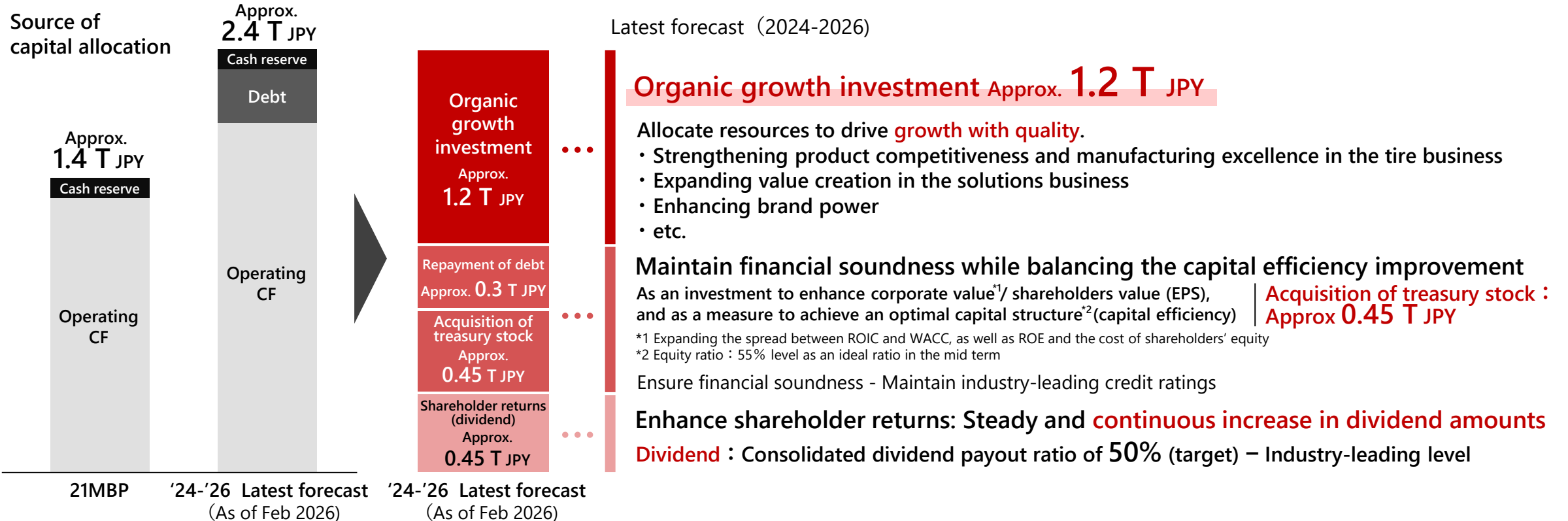
- Despite of sales MIX improvement through Premium Strategy and stable enhancement of business foundation from business cost reduction / business rebuilding, 2026 guidance is under MBP level because of several headwinds.
- Increase in dividend each year as planned.
Based on capital allocation policy, share buybacks are flexibly implemented continuously.

	2026 Guidance	vs. PY (%)	24MBP 2026	(Yen in billions)
Revenue	4,500.0	+2	4,800.0 level	Will not achieve the target of sales volume due to impacts from downturn in demand and increase in influx of low-end products
Adjusted OP	515.0	+4	640.0 level	Despite thoroughly building a lean structure through business cost reduction activities throughout entire value chain and business rebuilding, it would be difficult to counter various headwinds as described below, resulting in not achieving AOP 13% and ROIC 10% - Deterioration of manufacturing costs due to a downturn in sales and production volumes - Increased cost from U.S. tariffs in addition to the overall cost increases caused by inflation - Deterioration of L. America business and Diversified Products business
Margin	11.4%	+0.3pp	13% level	
ROIC	9.1%	+0.8pp	10% level	
Net profit	340.0	+4	430.0 level	
Capital expenditure	410.0	+12	480.0 level	Despite initial 24MBP (2024-2026) investment plan was expected to increase to ¥1.4 T from total amount of 2021-2023 ¥1.0 T, 1.2 T was selectively invested to adapt the business environment changes.
Shareholder return/share	¥125 <small>Pre-split basis: 250 JPY</small>	+¥10 <small>Post-split</small>	MIN ¥250 level	Increase in dividends each year as planned
Share buybacks	150.0	—	—	Total amount of 2024-2026: 450 B JPY – Implement flexibly

4. Capital Allocation Capital Policy & Shareholder Returns

Capital Allocation Overview

- Based on **the reinforcement of Earning Power**, we prioritize **Growth Investment** to drive sustainable growth and enhance corporate value, while maintaining **an appropriate financial position** and **enhancing shareholder returns** (**Capital allocation policy remains unchanged**)



In addition to cash-in based on reinforcing earning power, utilize cash reserves and debts with a focus on capital efficiency

Cash out

- Allocate resources to drive growth with quality
- Acquire treasury stocks as an investment that contributes to enhancing corporate value, and as a measure for achieving an optimal capital structure (capital efficiency)
- Enhance shareholder returns by increasing dividends steadily and continuously

Target month of Cash reserves : 1.5 monthly sales level

Capital Policy Supporting Sustainable Corporate Value Enhancement

- **No change to our mid-term policy of steadily and gradually moving toward a 55% equity ratio, which represents our ideal financial profile.**
- Our 2026 capital policy was determined by maintaining our steady capital-efficiency improvement trend and comprehensively considering further growth investment opportunities.

Share Buybacks

Share Buybacks: up to 150 B JPY / up to 60 million shares

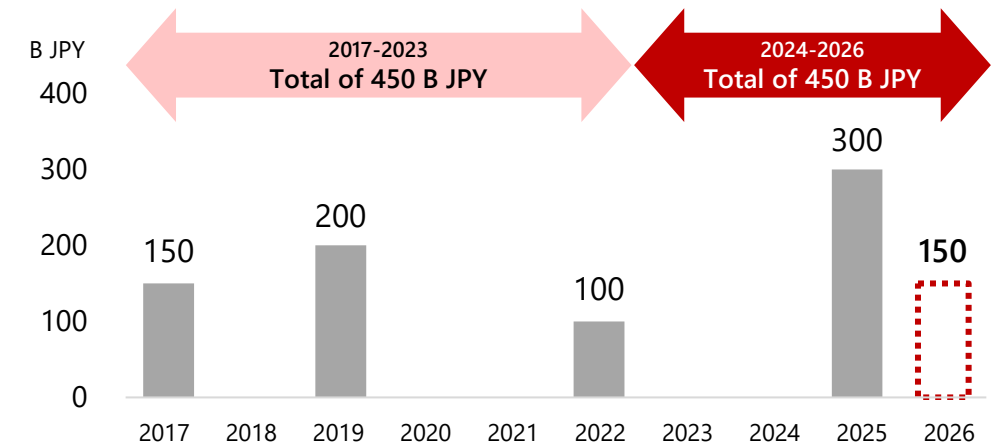
※Acquisition timing : Feb 17, 2026 - Aug 31, 2026 / All treasury stock acquired are schedule to be canceled in Sep

- As part of the financial strategy announced in Feb 2025—aimed at **enhancing corporate value by establishing an optimal capital structure (Equity ratio: 55% level) and reducing WACC (expanding the ROIC-WACC spread) as well as improving shareholder value (EPS), while maintaining industry-leading credit ratings**—we acquired 300 billion yen of treasury stock in FY2025 and raised funds at 200 billion yen through debt financing.
- **We will continue our initiatives in 2026 to move step-by-step toward the optimal balance sheet by balancing financial soundness with capital efficiency, using the "Uniqueness of Bridgestone" as a crucial criterion.**
- With a certain degree of progress achieved in business rebuilding, FY2026 will be the year to shift **toward growth with quality**, as final year of the Mid-Term Business Plan (2024-2026).
- The Company determined to **acquire 150 B JPY shares**, considering comprehensively **our steady progress of improving capital efficiency**, as well as cash reserves, dividend levels, equity ratio, market conditions including the share price, and **opportunities for further growth investment.**

Debt Financing as a part of Disciplined Financial Strategy

- As part of our disciplined financial strategy – aimed at **enhancing corporate value by building an optimal capital structure and reducing WACC (expanding the ROIC-WACC spread) while maintaining industry-leading credit ratings** – the company plans to **raise funds at 150 B JPY through debt financing.**
- The funds will be allocated to investments/financings, capital expenditures, and share buybacks.

- **Share buybacks Progress:**
Implemented in a flexible manner
Initiatives aimed for establishing optimal capital structure, improving corporate/shareholders value (EPS).



Credit ratings

As of Feb 2026

Rating Agency	Rating
Moody's Japan K.K. (Moody's)	A1
Standard & Poor's (S&P)	A
Rating and Investment Information (R&I)	AA+
Japanese Credit Rating Agency (JCR)	AA+

Enhancement of Shareholder Returns – Dividends

Dividend Policy

The basic policy is to aim for a consolidated dividend payout ratio of 50% level by comprehensively considering the business performance and financial position of the relevant period, as well as mid term profit prospects, investment plans, cash flow, etc., and **strive to steadily and continuously increase the amount of dividends** through sustainable enhancements in corporate value.

2025 and 2026 Dividend Forecasts

■ FY25/12 Annual Dividend **¥230 / share***

(+¥20 vs. prior year as announced in November)

This will be submitted to the Company's 107th Annual Shareholders' Meeting scheduled to be held on March 24, 2026

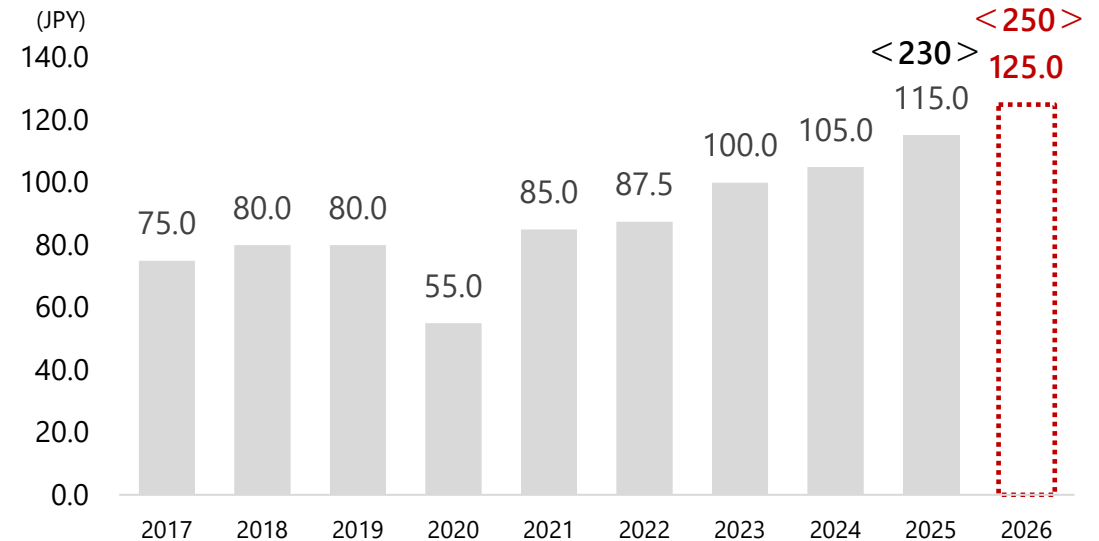
* ¥115 per share (on a post-split basis)

■ FY26/12 Annual Dividend **¥125 / share***

(+¥10 vs. prior year as planned for FY26 under 24MBP)

* ¥250 per share (+¥20 vs. prior year on a pre-split basis)

■ Dividend per share: Continuous Improvement



* Dividend per share for 2025 and 2026 are forecasts and reflect the 2-for-1 stock split effective January 1, 2026. Dividends for years prior to 2025 are shown on a post-split equivalent per-share basis. Figures in angle brackets (<>) are based on pre-split basis.



Statements made in this presentation with respect to Bridgestone's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Bridgestone. Forward-looking statements include, but are not limited to, those statements using words such as "believe," "expect," "plans," "strategy," "prospects," "forecast," "estimate," "project," "anticipate," "may" or "might" and words of similar meaning in connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions and beliefs in light of the information currently available to it. Bridgestone cautions you that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore you should not place undue reliance on them. You also should not rely on any obligation of Bridgestone to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Bridgestone disclaims any such obligation.