FY2026 1H Results Briefing

YX2026 completion & YX2029 introduction

August 10, 2026
The Yokohama Rubber Co., Ltd.
Chairman & CEO, Chairman of the Board
Masataka Yamaishi

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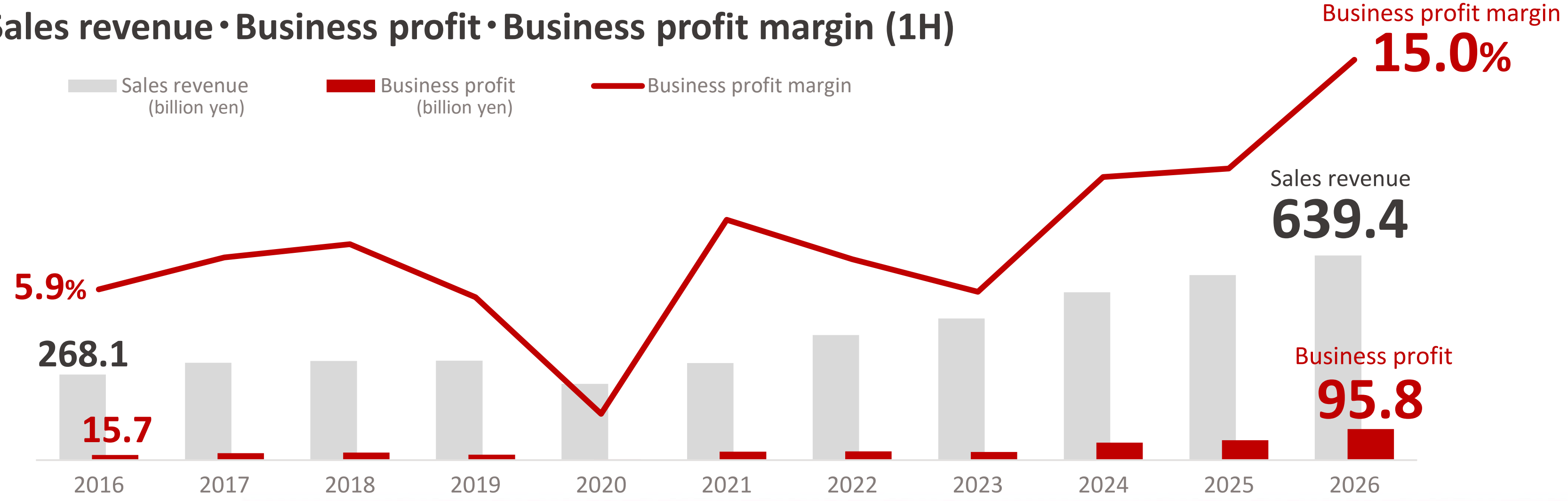
1H Results

(billion yen)	2026 1H result	2026 Plan (May announcement)	Difference from plan	2025 result	YoY change
Sales revenue	639.4	610.0	+29.4	579.2	+60.2
Business profit before PPA amortization	103.2	81.8	+21.4	72.1	+31.1
(Profit margin)	(16.1%)	(13.4%)	(+2.7pt)	(12.5%)	(+3.6pt)
Business profit	95.8	75.0	+20.8	62.1	+33.7
(Profit margin)	(15.0%)	(12.3%)	(+2.7pt)	(10.7%)	(+4.3pt)
Net profit	72.6	45.0	+27.6	35.5	+37.0

Sales revenue・Business profit・Business profit margin (1H)



Sales revenue	2.4x	vs 2016
Business profit	6.1x	vs 2016
Business profit margin	2.5x	vs 2016

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2-1) Basic Policy Exploration × Exploitation

MISSION

Addressing All Management Challenges to Enhance Corporate Value

1. Grand Design
2. Best Alternative
3. Product & Regional Business Strategies

Grand Design
Best Alternative

PCR	TBR	AG(OHT)	OTR(OHT)
Best Alternative	Best Alternative	Global No.1	Best Alternative

Product & Regional Business Strategy

Basic Policy

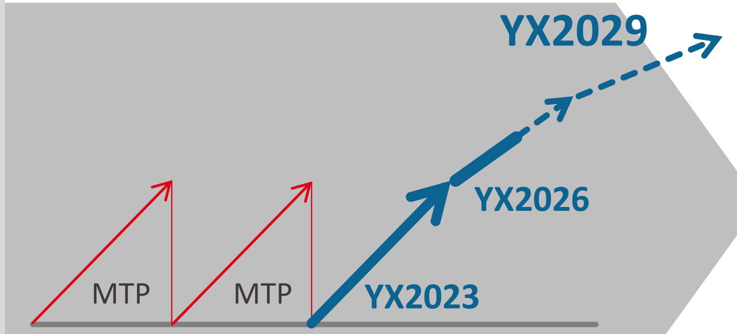
Exploration

×

Exploitation

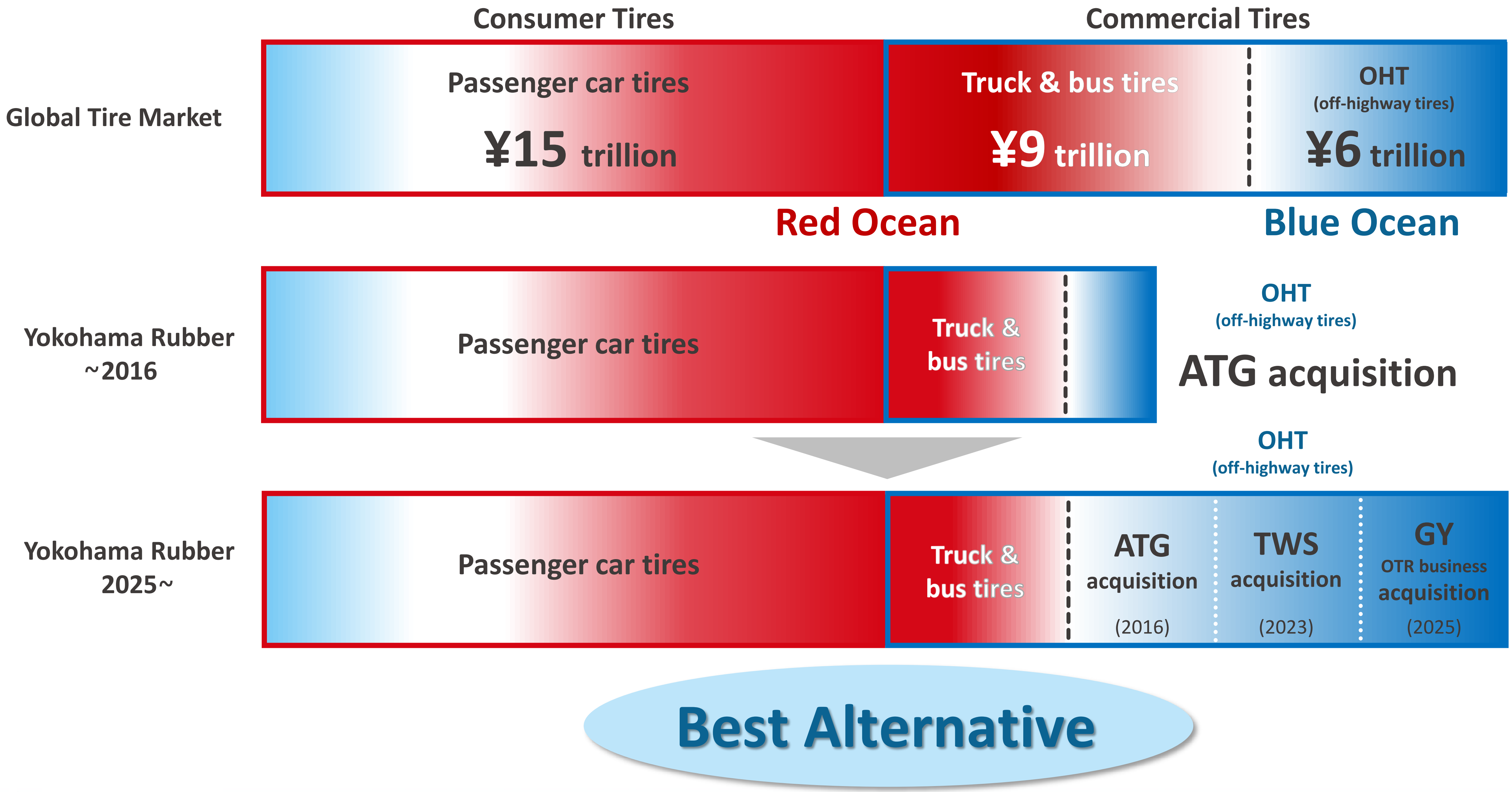
Exploration=Growth=**Increase in Revenue**

Exploitation=Improvement=**Increase in Profit**



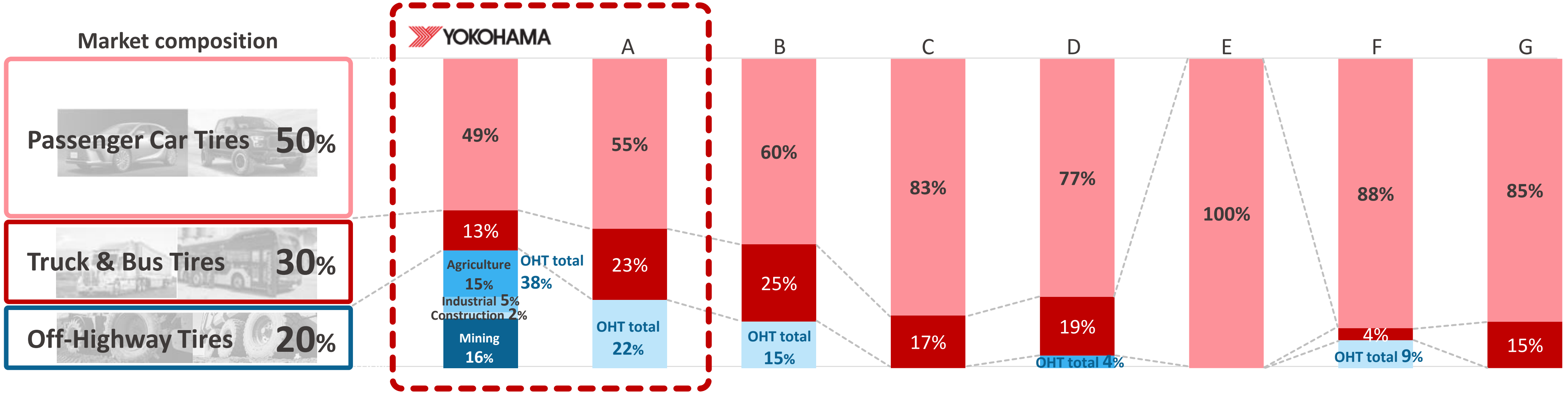
*No continuity with past MTPs

2-2) YX2026 Tire Business: Grand Design

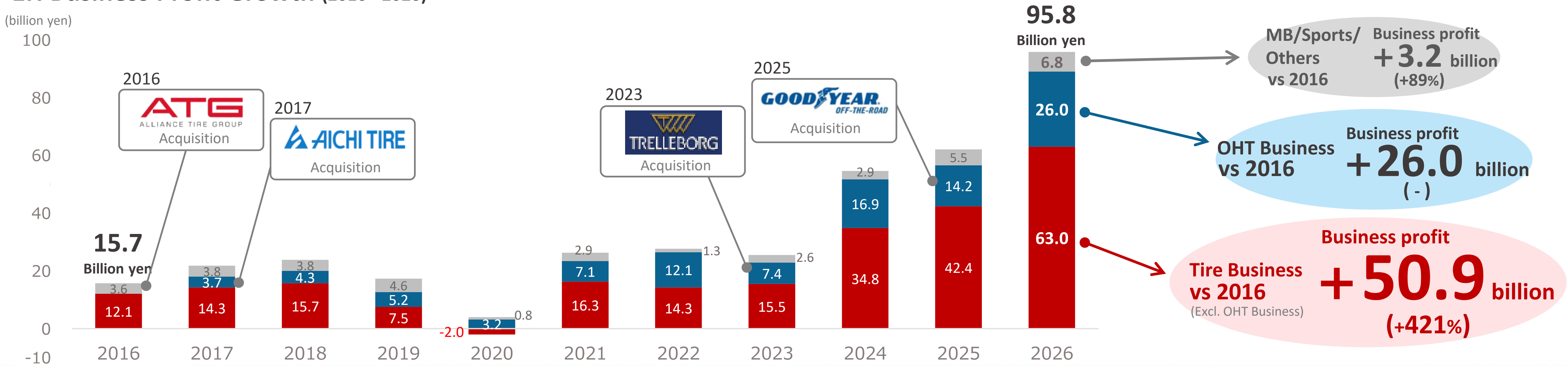


*YRC estimates at USD/JPY 152

Best Alternative: *The only tire maker with a product lineup comparable to the Tier 1 Top maker

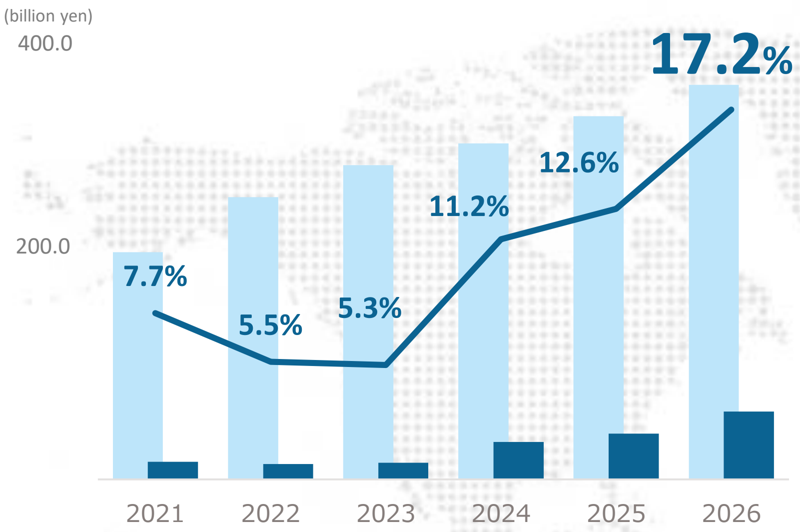


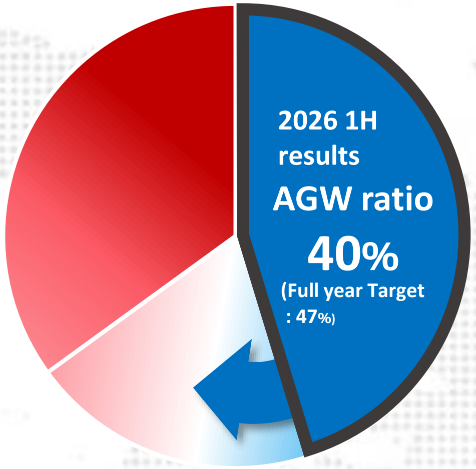
1H Business Profit Growth (2016 - 2026)



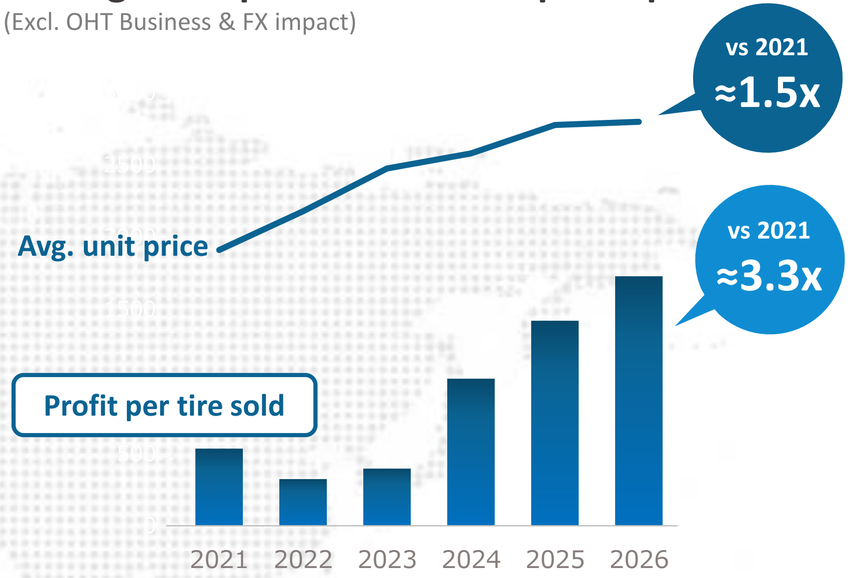
2-4) YX2026 Tire Business Best Alternative: 2026 1H AGW Sales

Tire Business: 1H : Sales, Business profit, Profit margin
(Excl. OHT Business)

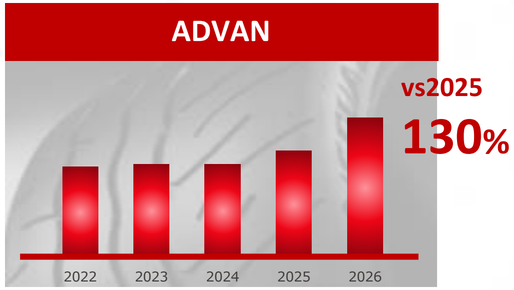


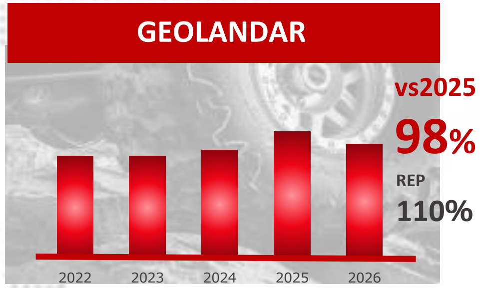


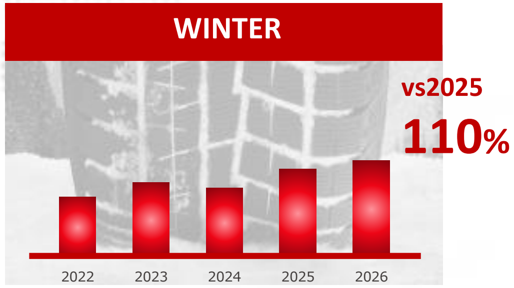
Average unit price & business profit per tire sold
(Excl. OHT Business & FX impact)

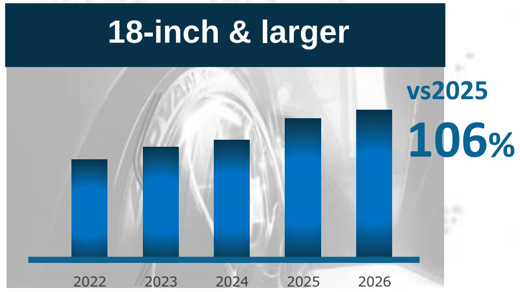


High-value-added tire sales results (OE+REP unit sales)







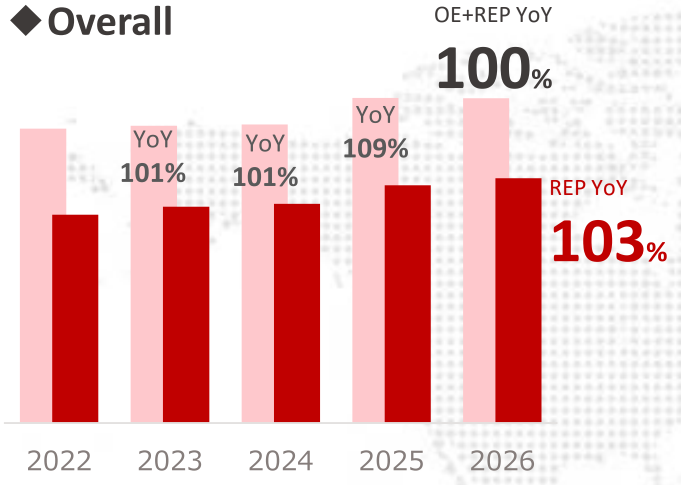


2-5) YX2026 Tire Business Best Alternative: FY2026 1H Regional Unit Sales

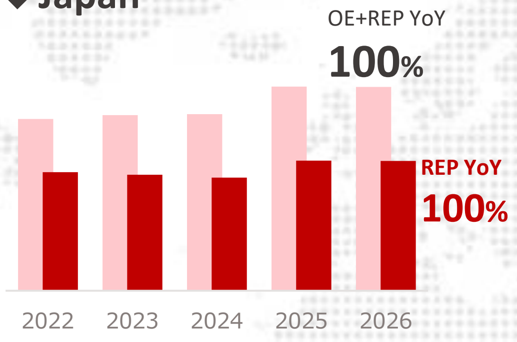
Tire Business: 1H Regional Unit Sales
(Excl. OHT Business)

: Tire Business (Excl. OHT Business) OE&REP combined unit sales
: Tire Business (Excl. OHT Business) REP unit sales

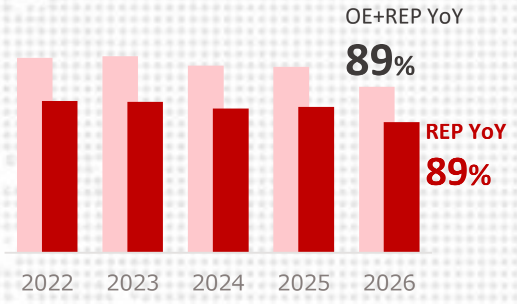
◆Overall



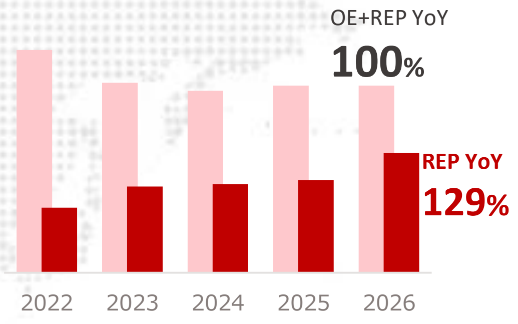
◆Japan



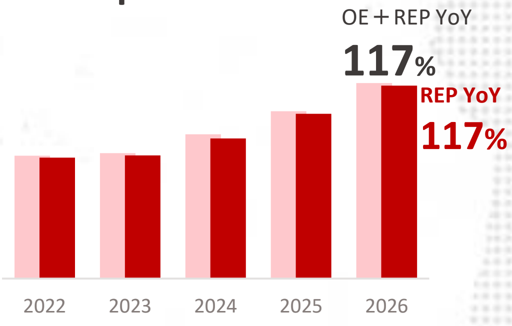
◆North America



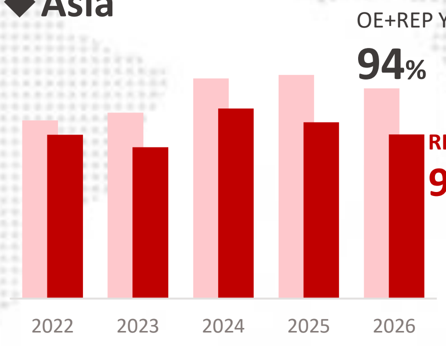
◆China



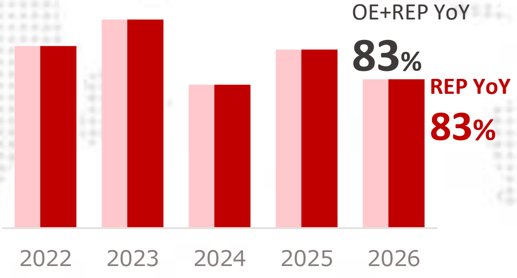
◆Europe



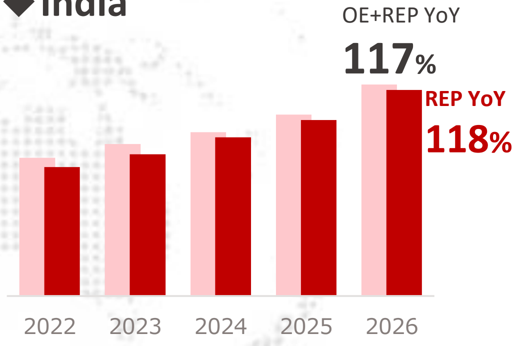
◆Asia



◆Middle East

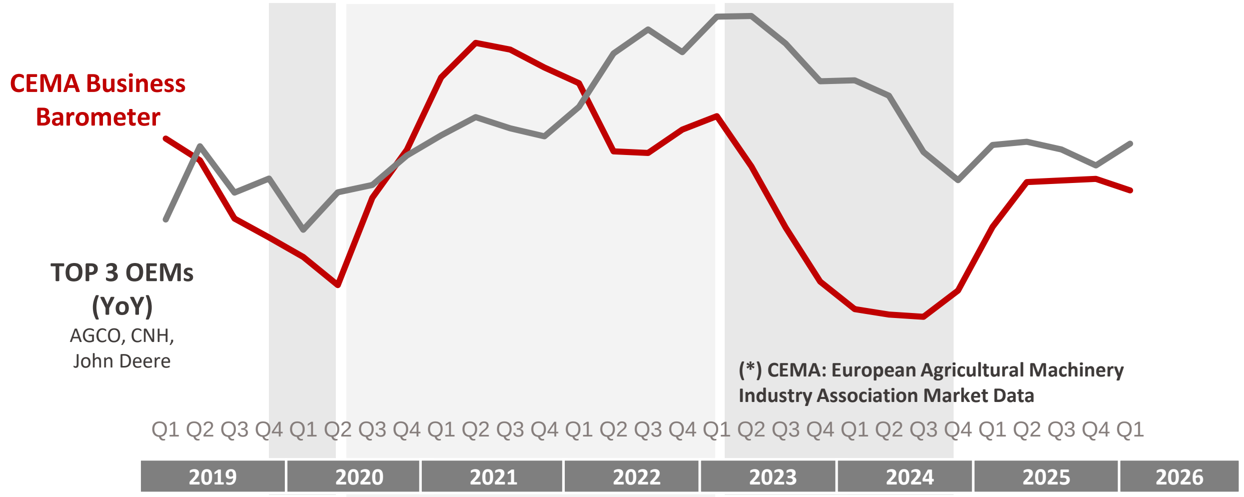


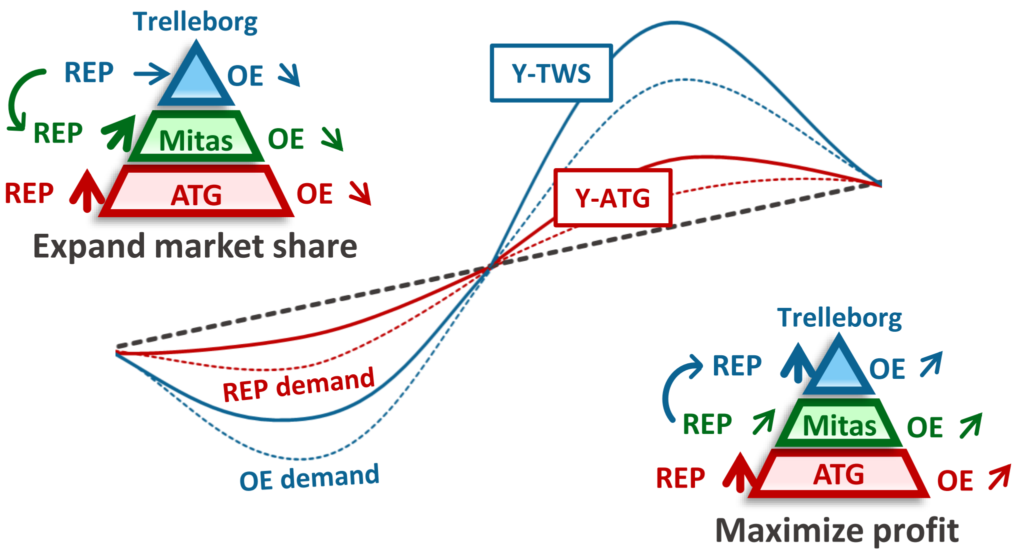
◆India



2-6) YX2026 Commercial Tire: FY2026 1H Agricultural Machinery Tire Sales Results

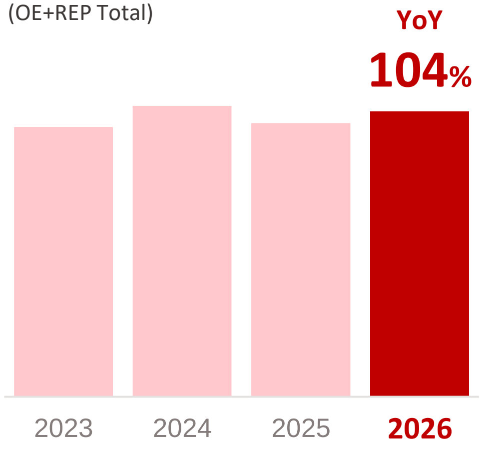
Agricultural machinery business indicator and Major agricultural machinery OEM's sales



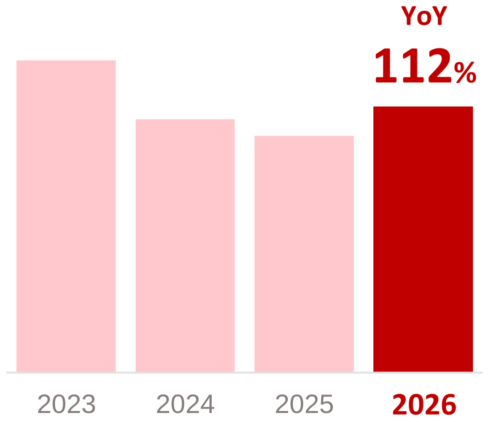


Agricultural machinery tire 1H sales results (weight basis)

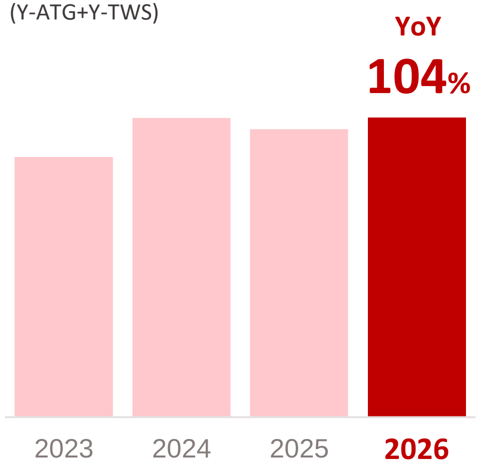
◆Y-ATG
(OE+REP Total)



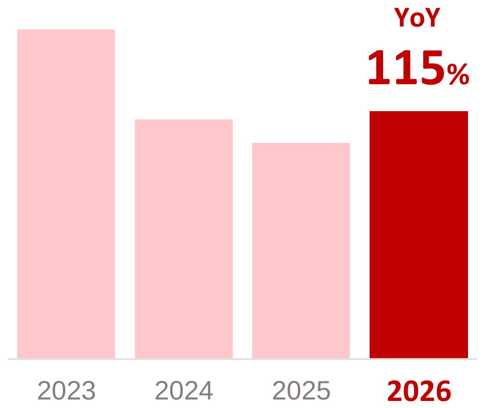
◆Y-TWS
(OE+REP Total)



◆REP Total
(Y-ATG+Y-TWS)

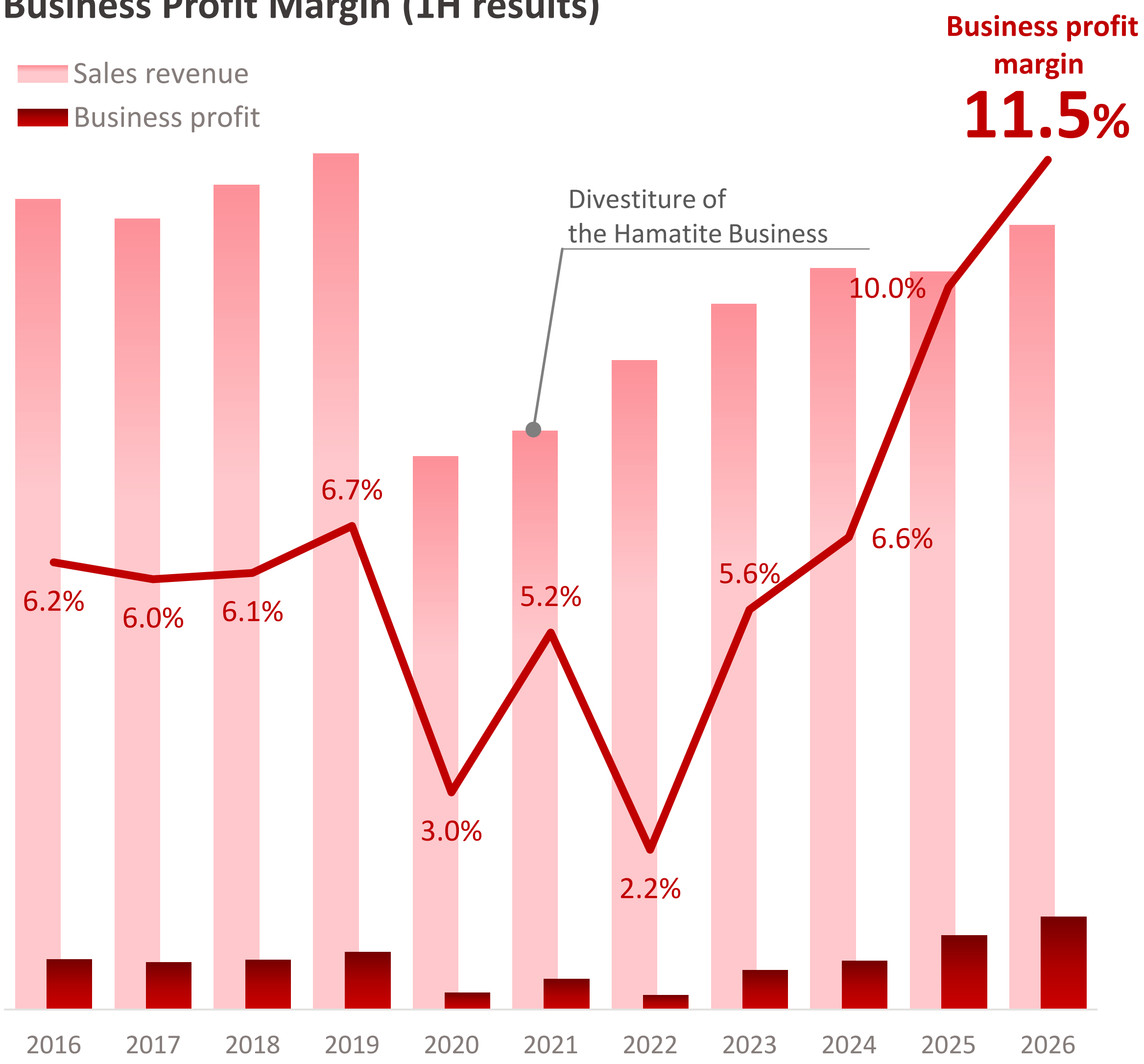


◆OE Total
(Y-ATG+Y-TWS)



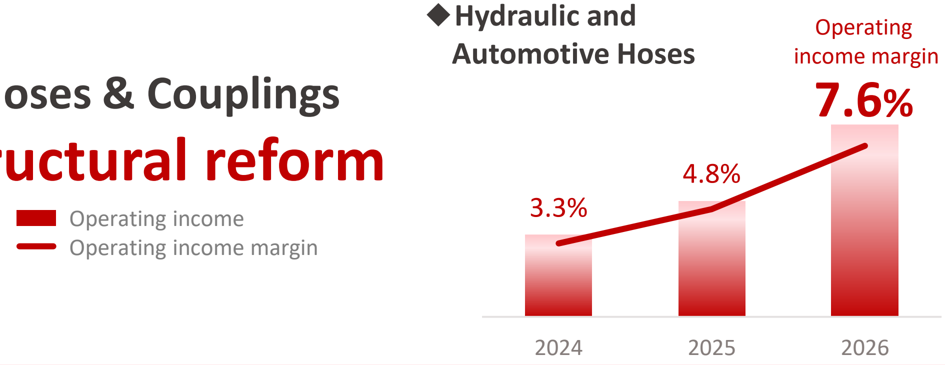
2-7) YX2026 MB Business: 1H Results

MB Segment: Sales Revenue, Business Profit, Business Profit Margin (1H results)



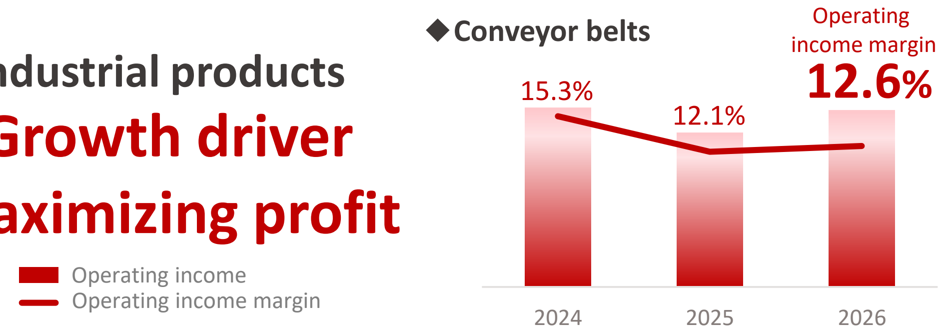
Hoses & Couplings
Structural reform

◆Hydraulic and Automotive Hoses

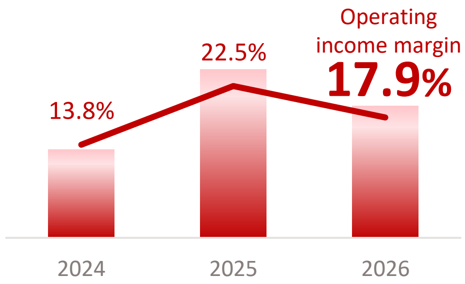


Industrial products
Growth driver
Maximizing profit

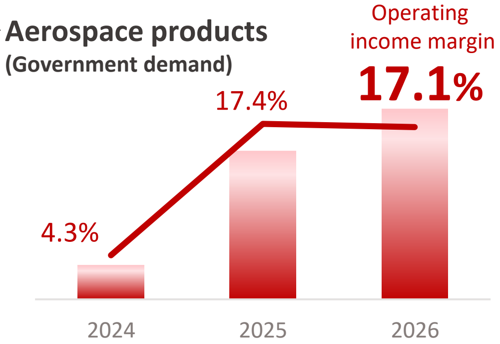
◆Conveyor belts



◆Marine (Marine hoses & Fenders)



◆Aerospace products (Government demand)



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3-1) YX2026 FY2026 Tire Business: AGW Sales Plan / Product & Regional Business Strategies

Tire Business full-year sales plan (Excl. OHT Business)

ALL

2026 Plan YoY

103%

AGW ratio

2026 Plan

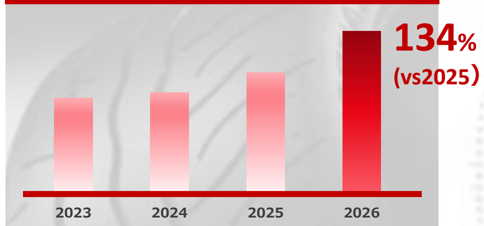
47%

(Initial Plan: 50%)

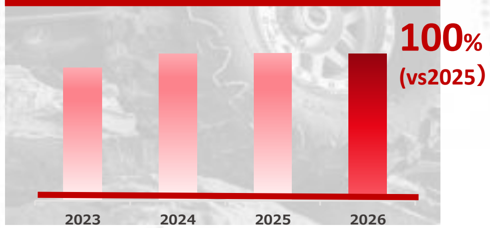
Europe	Asia	Japan	China	North America
114%	104%	100%	102%	98%
NEW BluEarth-AllSeason2	NEW GEOLANDAR H/T4	NEW iceGUARD 8 SUV	NEW YUYU TIGER-Sport	NEW GEOLANDAR H/T4
Sep. 2026 launch	Apr. 2026 launch	Sep. 2026 launch	Apr. 2026 launch	May 2026 launch

High-value-added tire sales plan Total annual OE+REP plan

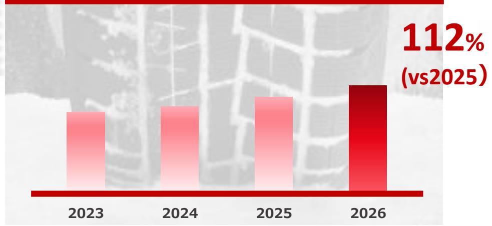
ADVAN



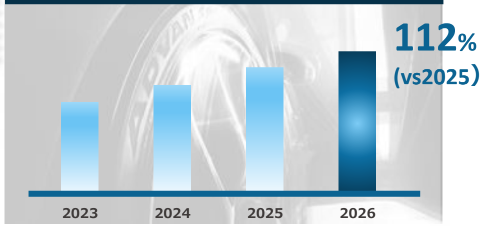
GEOLANDAR



WINTER

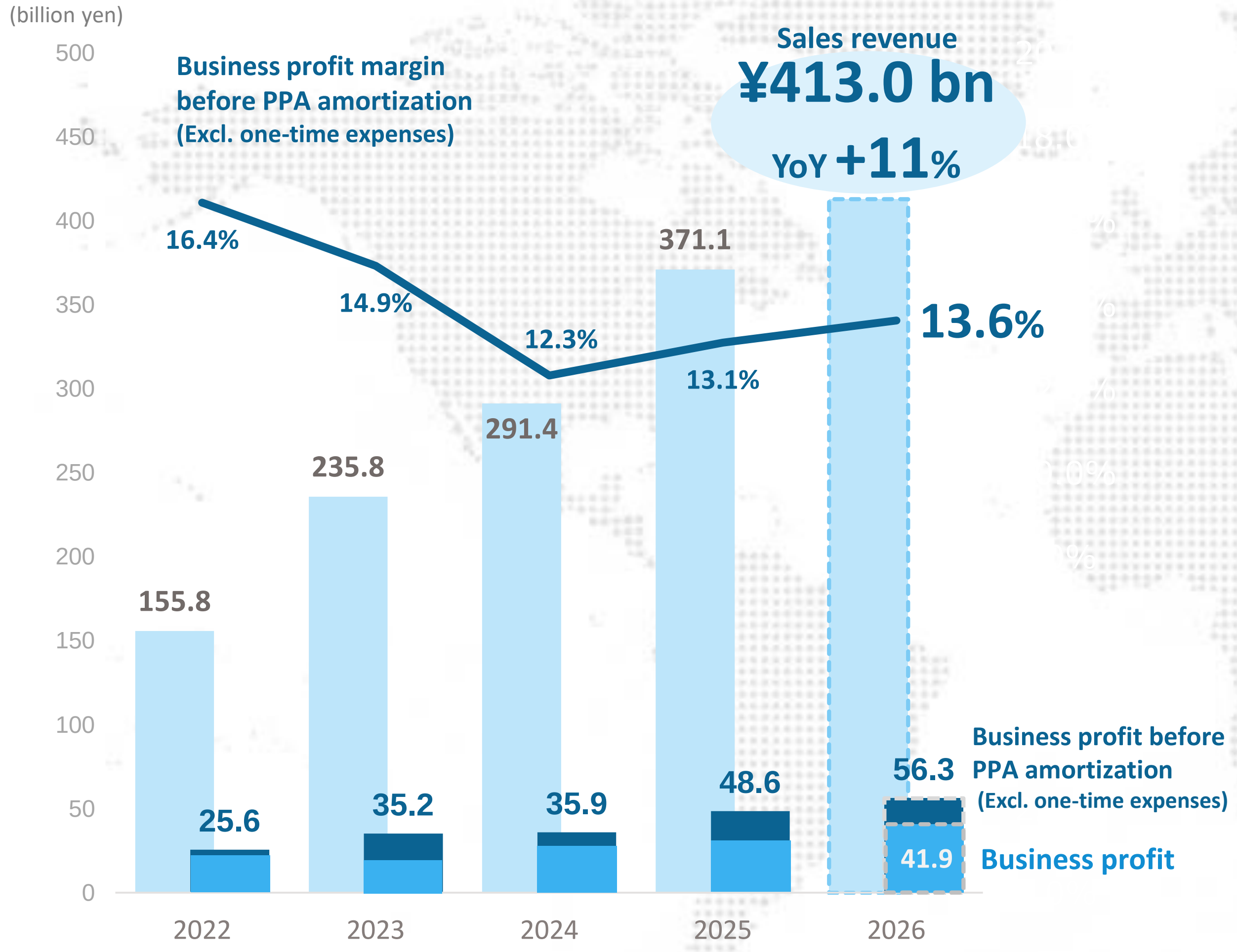


18-inch & larger



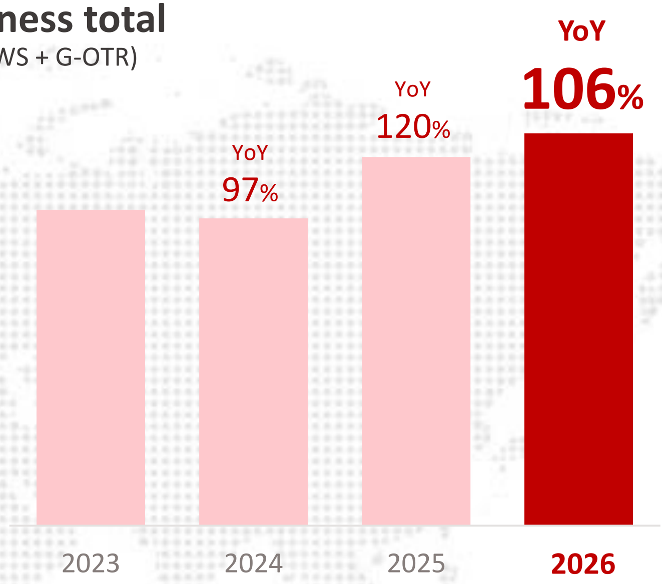
3-2) YX2026 FY2026 OHT Business: Full-Year Plan

OHT Business: Business Profit Plan

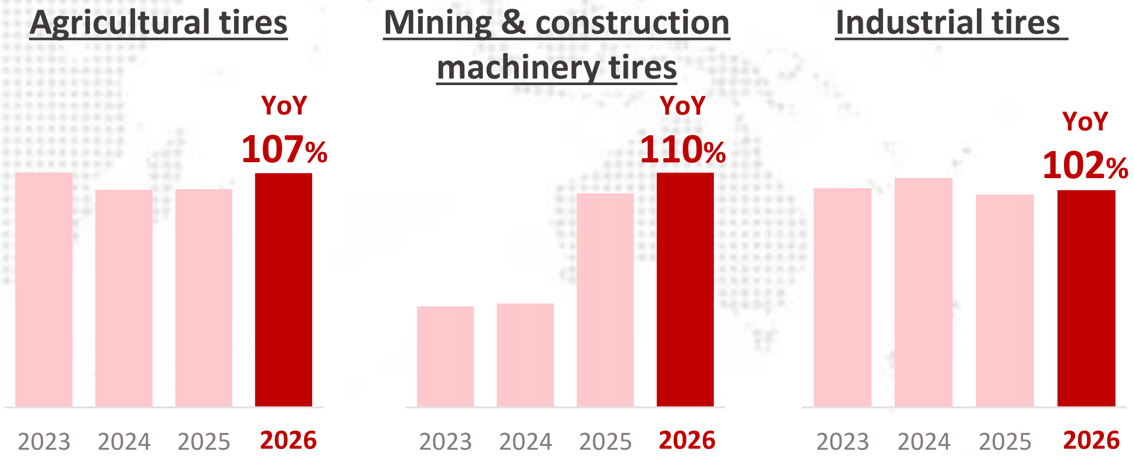


Full-Year Sales Plan (weight basis)

◆OHT Business total
(Y-ATG ＋ Y-TWS + G-OTR)

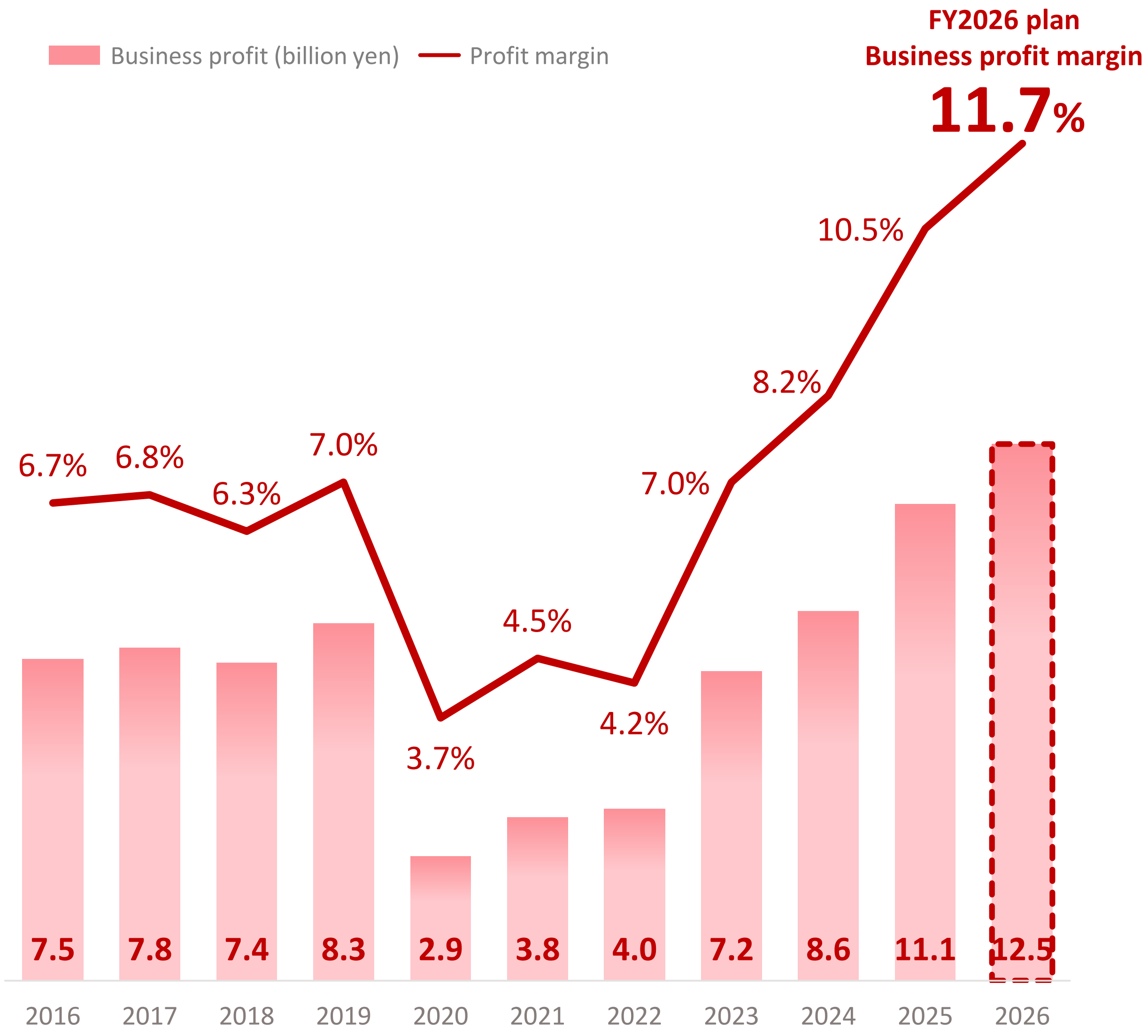


◆Full-year sales plan by product category (Y-ATG ＋ Y-TWS + G-OTR / OE・REP total)



3-3) YX2026 FY2026 MB Business: Full-Year Plan

MB Business: Business Profit & Profit Margin (full-year)



Hoses & Couplings

Structural reform

◆**Hydraulic:** Price optimization

◆**Automotive:**
Reaping effect of concentration in North America

Industrial Products

Growth driver
Maximizing profit

◆**Conveyor belts:**
Maintain high market share in Japan
Expand overseas

◆**Marine hoses/fenders:**
Maintain high market share in Japan
Expand overseas

◆**Aerospace products:**
Strengthen production facilities
Government demand

Photos from Maritime Self-Defense Force, Ground Self-Defense Force, & Air Self-Defense Force official webpages

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4-1) YX2026 FY2026 Key Financial Targets

Financial Targets for FY2026

Forecasts after July 2026		Beginning of the period (Feb. 2026)		This time (Aug. 2026)	
Exchange Rates	USD	145 JPY	➡	156 JPY	(+11 JPY)
	EUR	171 JPY	➡	178 JPY	(+7 JPY)

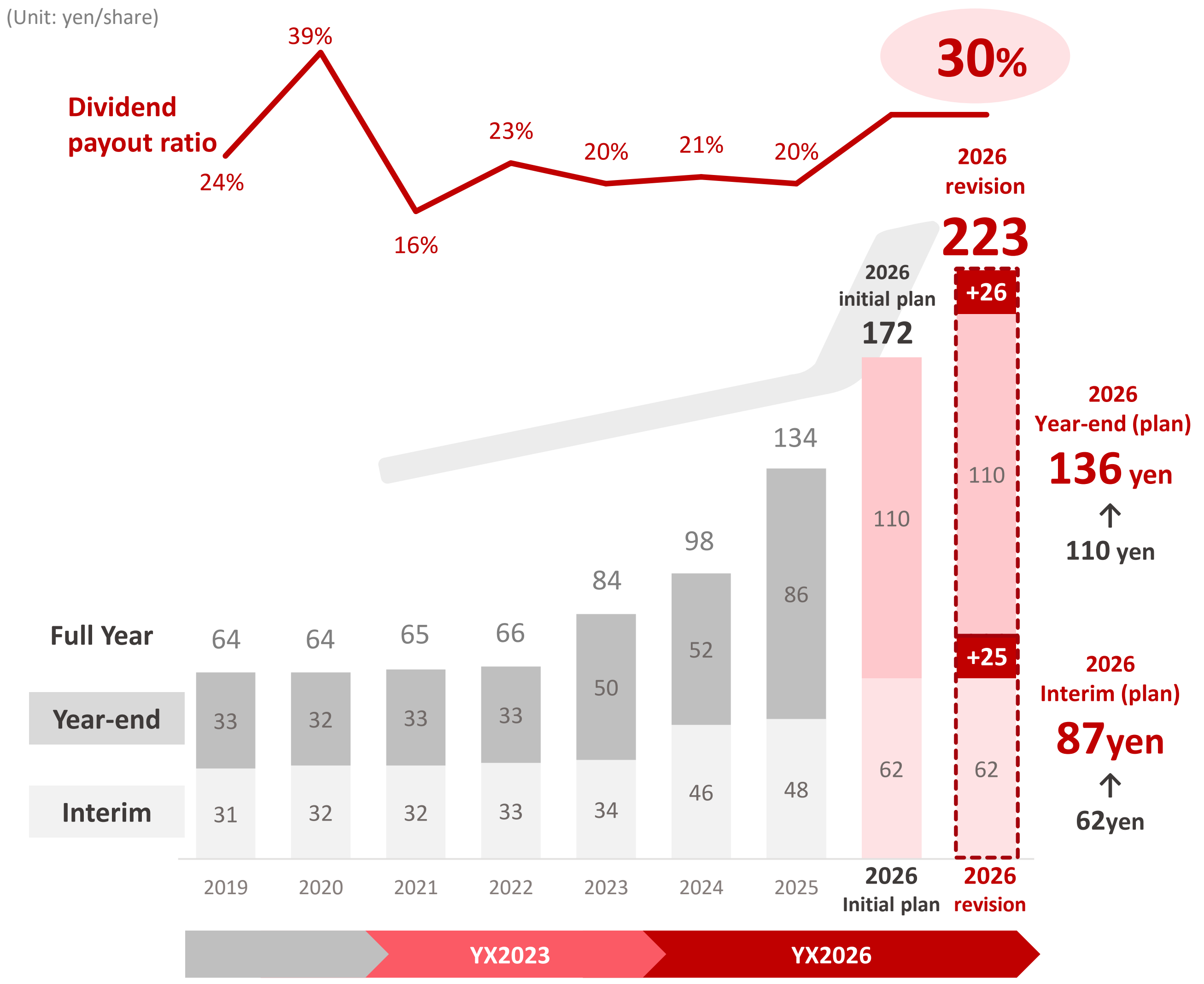
	Initial target Feb. 2024	After revision - 1st Aug. 2024	After revision - 2nd Feb. 2026	After revision - 3rd Aug. 2026
Sales revenue	1,150 billion yen	1,250 billion yen	1,300 billion yen	**1,320 billion yen**
Business profit	130 billion yen	150 billion yen	188 billion yen	**192.5 billion yen**
Business profit margin	11%	12%	14.5%	**14.6%**
Equity capital ratio	50% target	50% target	50% target	**50% target**
ROE	Above 10%	Above 10%	Above 10%	**Above 10%**

4-2) YX2026 FY2026 Key Financial Targets: Shareholder Return

Revision of Shareholder Returns for FY2026

	2025 result	2026 initial plan	2026 revision
Dividend payout ratio	20%	30% (previous year +10%)	30% (previous year +10%)
EPS (Earnings per share)	669yen	572yen (previous year -96yen/-14%)	744yen (previous year +76yen/+11%)
Dividend (per share)	134yen	172yen (previous year +38yen/+28%)	223yen (previous year +89yen/+66%)
Interim dividend (per share)	48yen	62yen (previous year +14yen/+29%)	87yen (previous year +39yen/+81%)
Year-end dividend (per share)	86yen	110yen (previous year +24yen/+28%)	136yen (previous year +50yen/+58%)

Dividend Trend



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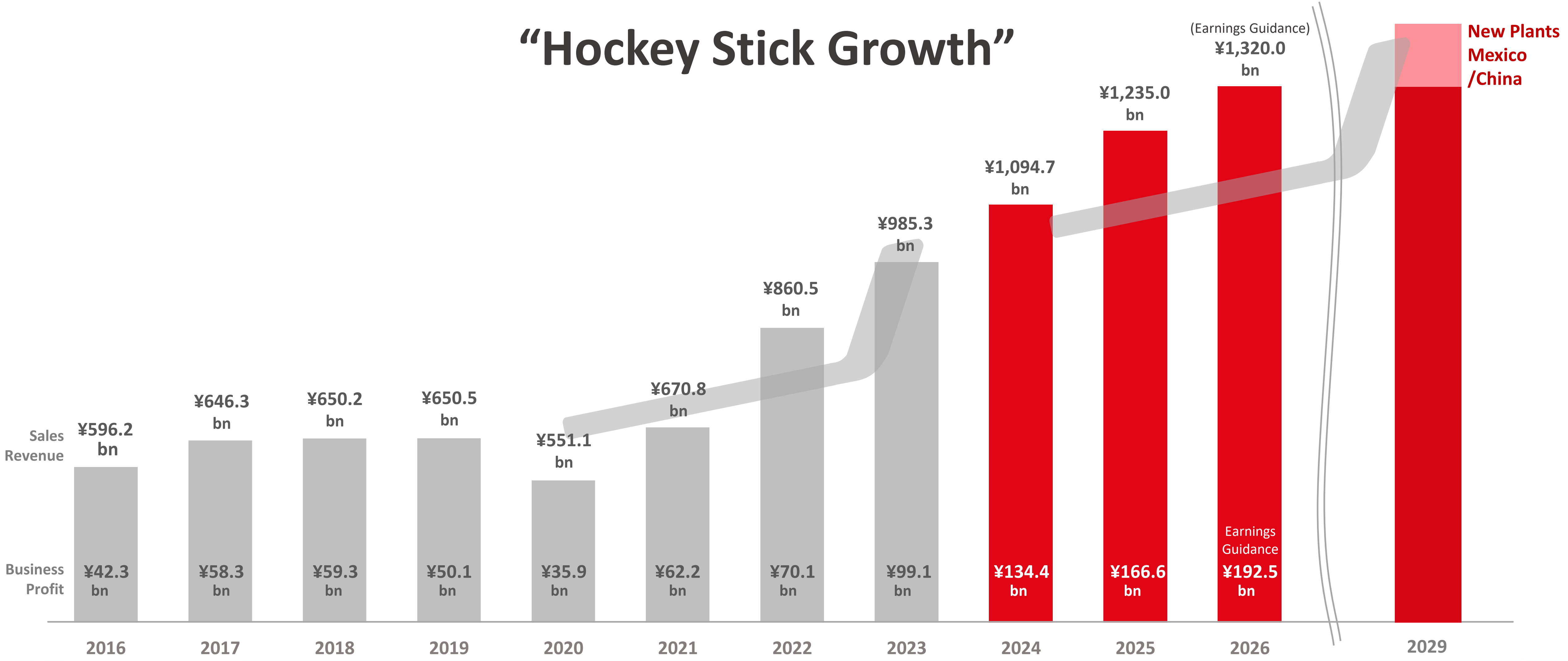
5-1) Next Medium-Term Plan YX2029: Hockey Stick Growth

Culmination of the past 100 years	Structural reforms & future growth initiatives	"Hockey Stick Growth" Profitable growth	Complete transformation from past	Further growth
GD100	GD2020	YX2023	YX2026	YX2029



5-2) Next Medium-Term Plan YX2029: Grand Design - Consumer Tire Business

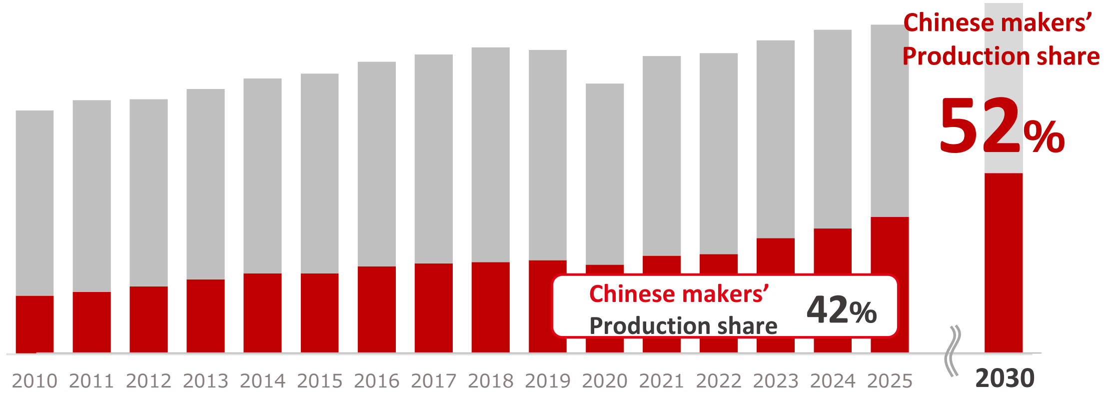
	Consumer Tires	Commercial Tires	
Global Tire Market	Passenger car tires ¥15 trillion	Truck & bus tires ¥9 trillion	OHT (off-highway tires) ¥6 trillion
	Red Ocean		Blue Ocean
Yokohama Rubber ~2016	Passenger car tires	Truck & bus tires	OHT (off-highway tires) ATG acquisition
Yokohama Rubber 2025~	Passenger car tires	Truck & bus tires	OHT (off-highway tires): ATG acquisition (2016); TWS acquisition (2023); GY OTR business acquisition (2025)

Best Alternative

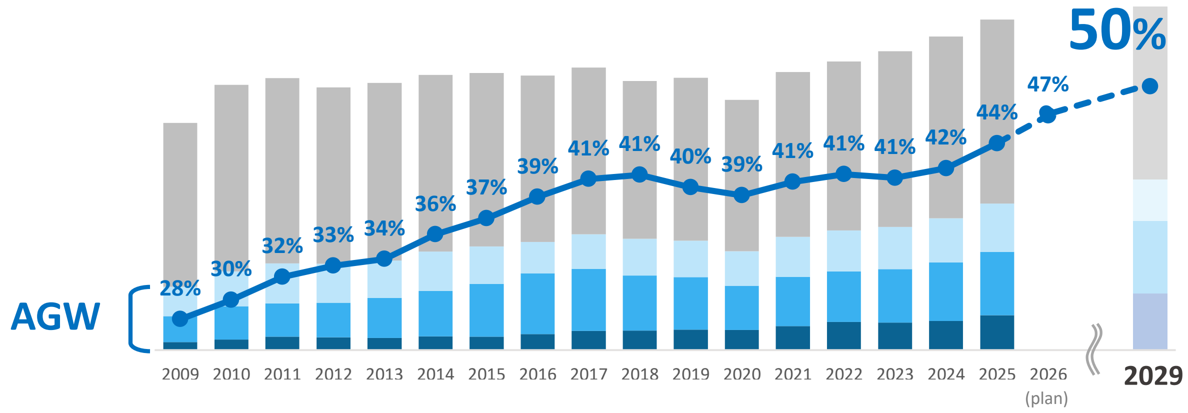
*YRC estimates at USD/JPY 152

5-3) Next Medium-Term Plan YX2029: Consumer Tire Business - AGW & LCC

Global Production Trend of Consumer Tires
(YRC estimates)



Yokohama Premium Tire (AGW) Sales Ratio Trend



Low-Cost Conversion (Exploration)
(Conversion to low-cost production structure)


Vizag Plant (India)

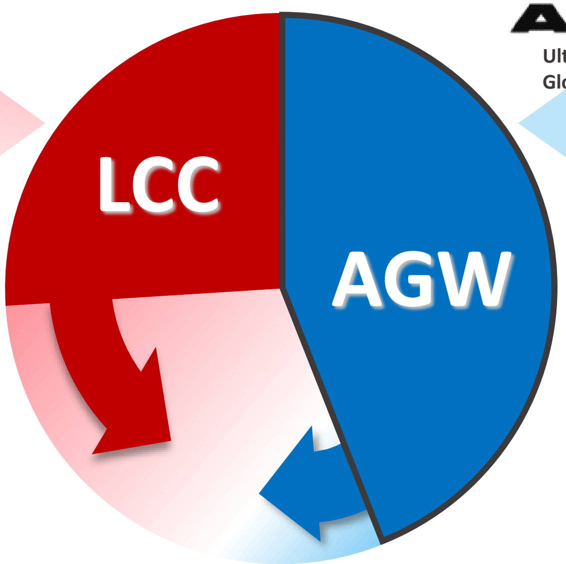
PCR/OHT Hybrid plant
(PCR line started production in 2025)


Hangzhou Plant (China)

Chinese Production Model plant
(Mass production startup in Mar 2026)


Mexico new plant

PCR/OHT Hybrid plant
(Mass production scheduled to start in Jan 2027)



*YOKOHAMA brand ratio 99%

AGW (Exploitation)*

ADVAN — Ultra High Performance Global Flagship Brand
GEOLANDAR — SUV/Pickup Truck
iceGUARD — Winter

Brand MIX

Inch MIX

Sales company-distributor policy

*Product Brand

5-4) Next Medium-Term Plan YX2029: Consumer Tire Business - LCC

*Consumer tire; Radial tire for Passenger Car

"1-year plant" in China

Chinese Production System Model

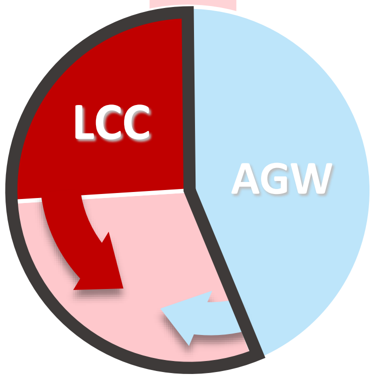
Existing 6M tires + Additional 3M tires = New plant 9M tires

"Manage the plant construction within the investment amount for 3M units"

Partner | Subsidy

Quality: Yokohama / Cost: Chinese

Yokohama Brand`s Standard Products Low-Cost Conversion



"Mexico New Plant"

PCR*/OHT Hybrid Model

India PCR plant

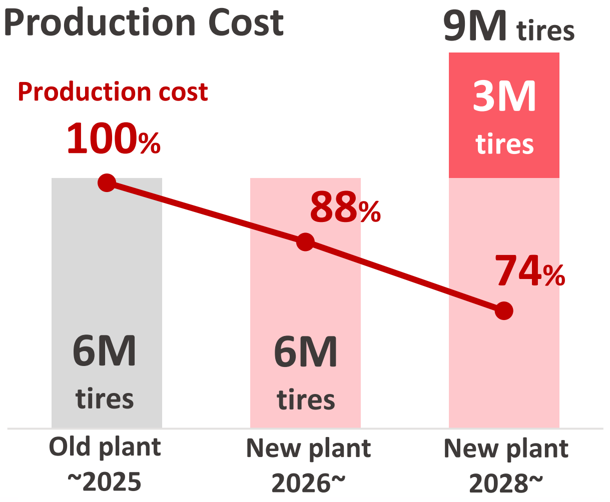
Phase-1 2014~	Phase-2 2021~	Phase-3 2024~
Japanese management	Local (ATG) management	Local (ATG) management
Old-equipment	Old-equipment	Cutting-edge equipment
700K tires	1,260K tires	840K tires

India Vizag plant 2024~
PCR*/OHT Hybrid plant
1.7M tires (PCR) + 43K tons (OHT)
Investment amount : USD 420M

Mexico New plant 2027~
PCR*/OHT Hybrid
Local management
5.0M tires (PCR) + 11K tons (OHT)
Investment amount : USD 500M

OHT production capacity: Rubber weight

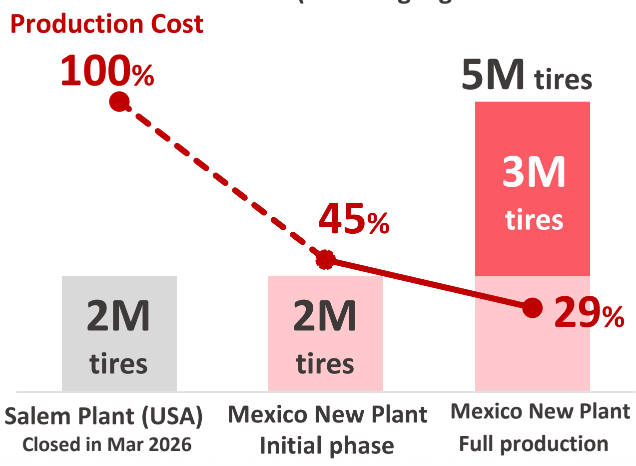
◆Production Cost



Mass production started in Mar 2026

at 6M tires prod.
$30million
Profit increase

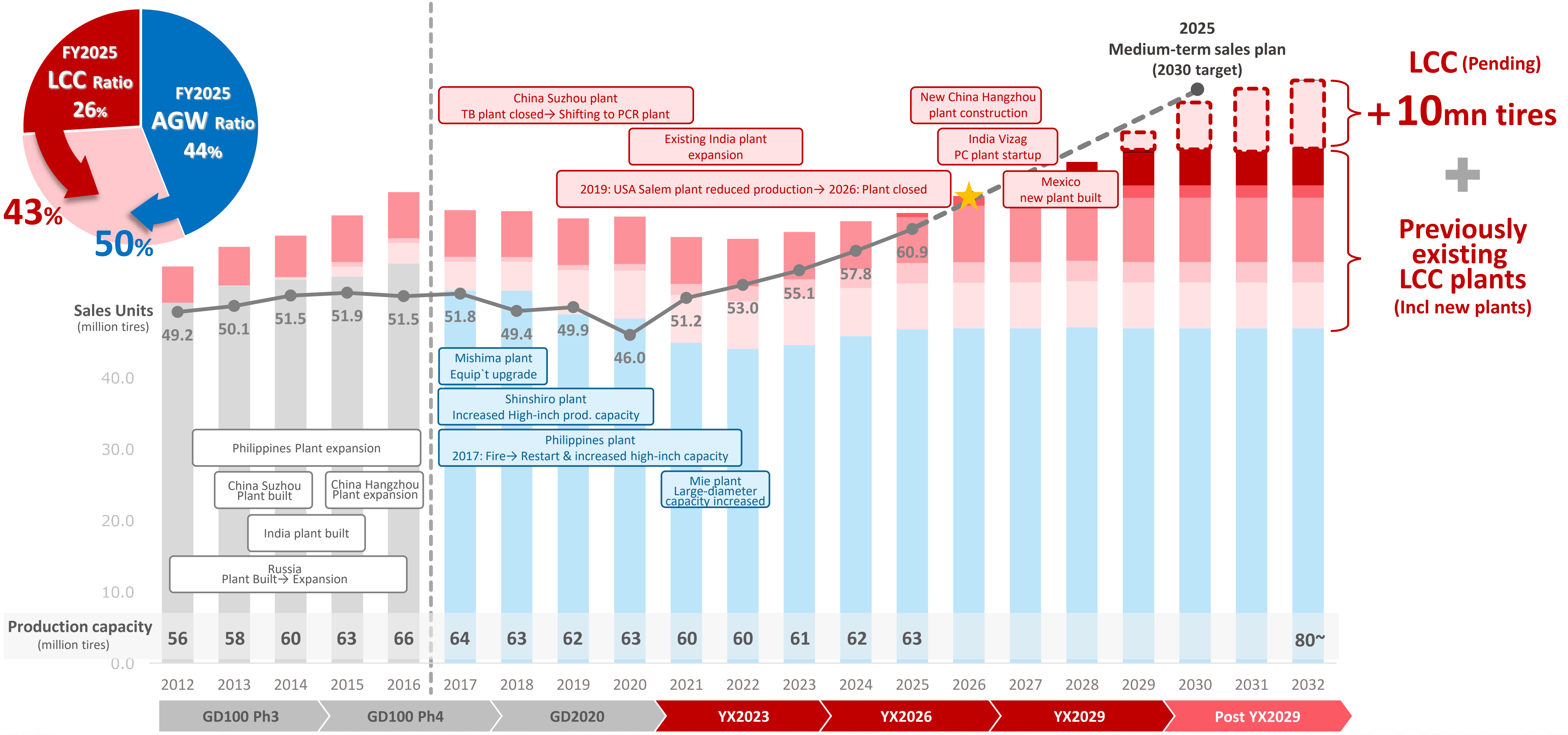
◆Production Cost (including logistic costs from Mexico to the U.S.)



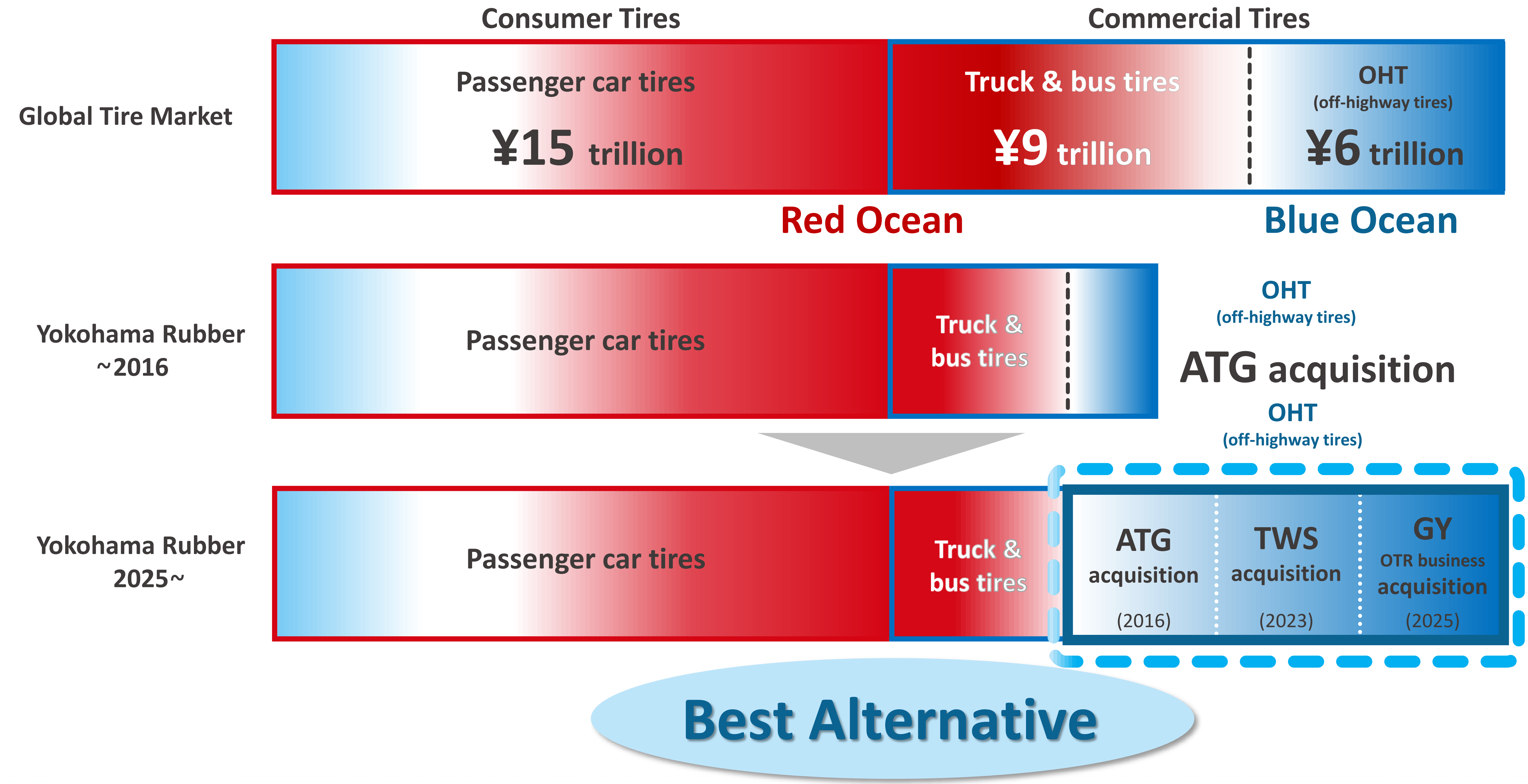
Mass production scheduled to start in Jan 2027

at 2M tires prod.
$55million
cost reduction

5-5) Next Medium-Term Plan YX2029: Consumer Tire Business Production Capacity

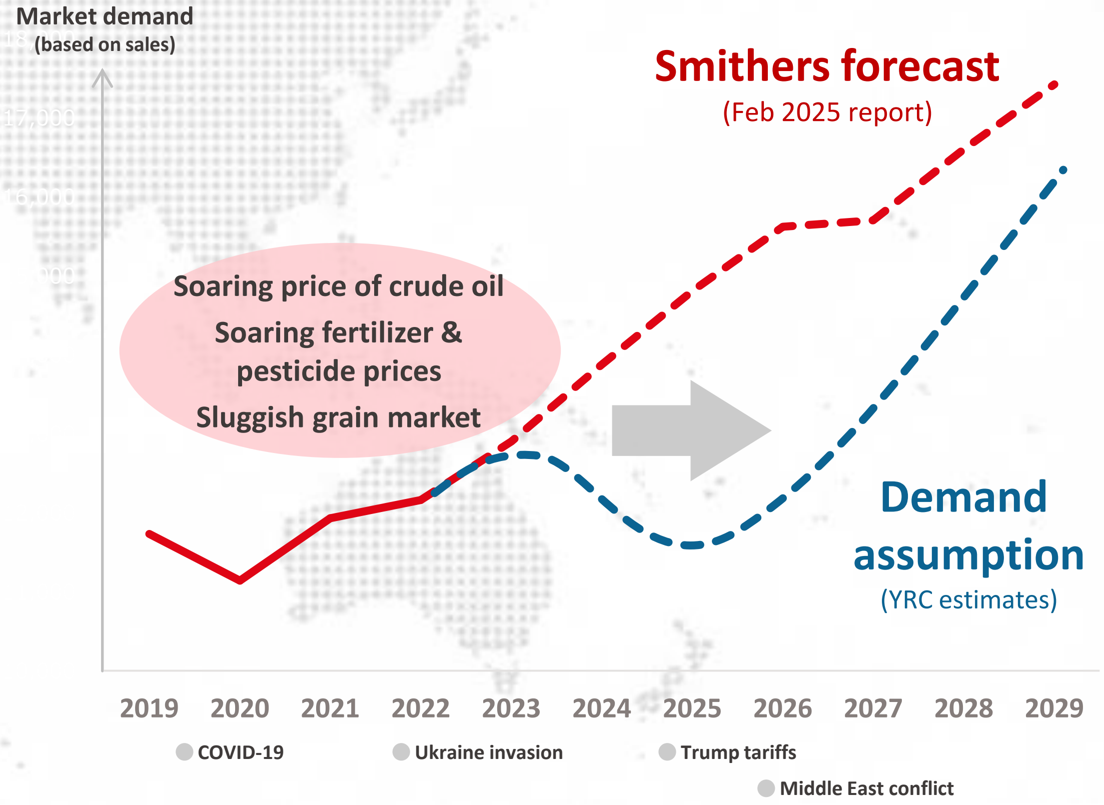


5-6) Next Medium-Term Plan YX2029: Grand Design - OHT Business

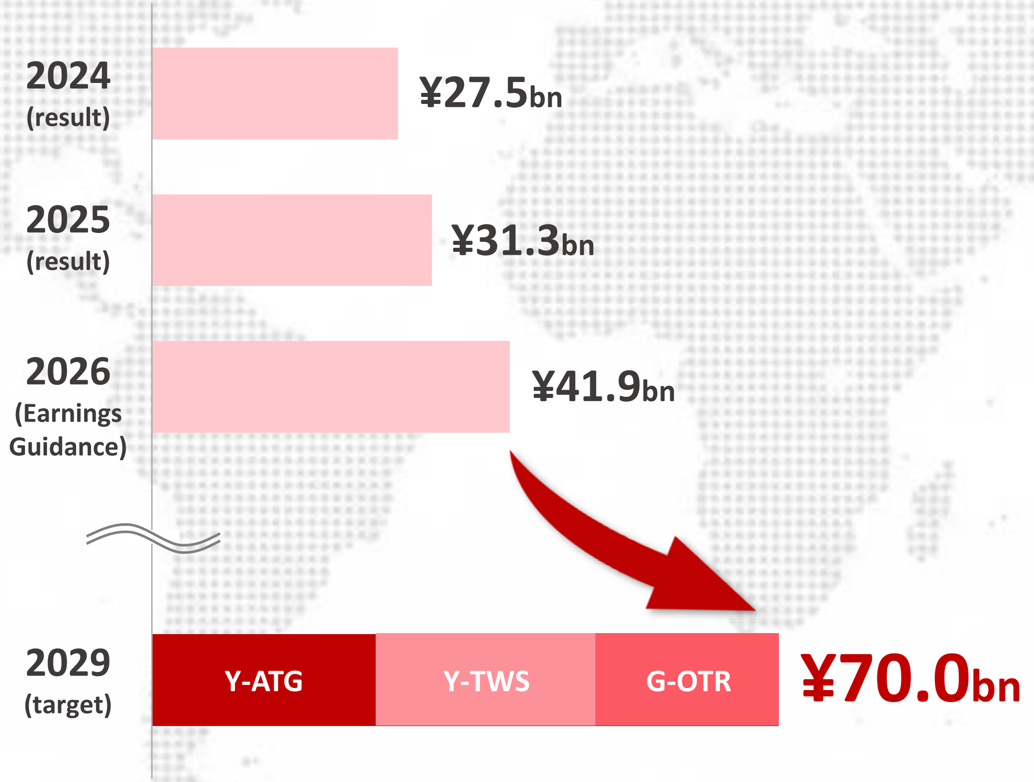


5-7) Next Medium-Term Plan YX2029: OHT Business

■ Agricultural Machinery Tires Demand Forecast



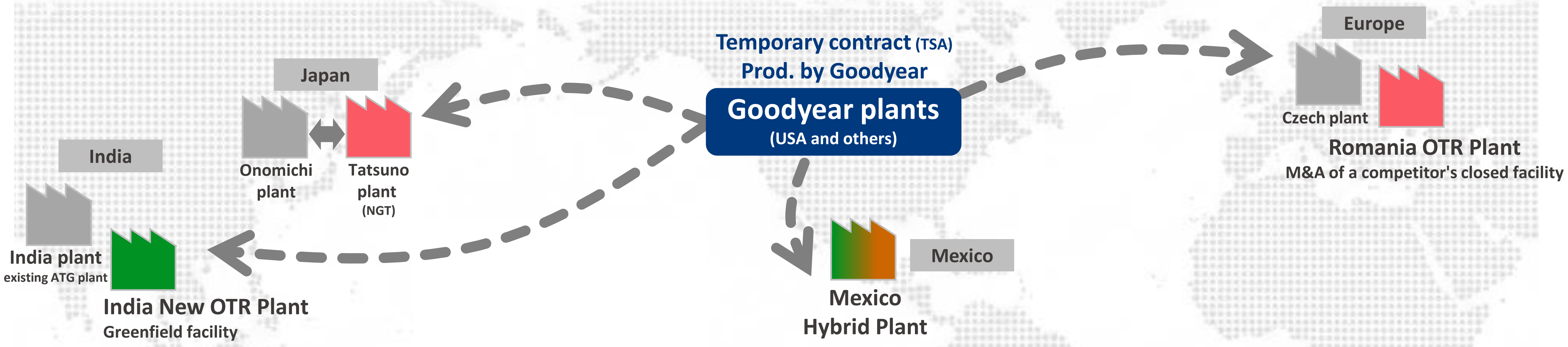
■ OHT Business - Business Profit Target



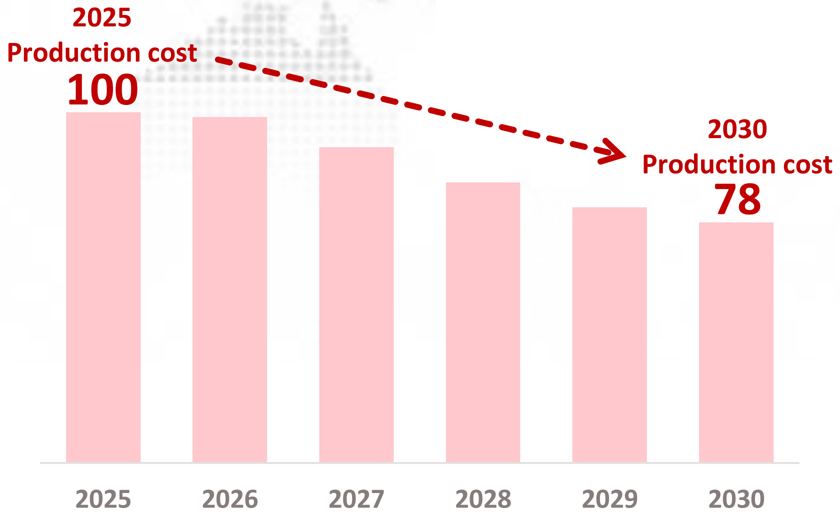
5-8) Next Medium-Term Plan YX2029: OHT Business OTR - Production Allocation

◆Production Allocation Plan 2030: Production relocation completed

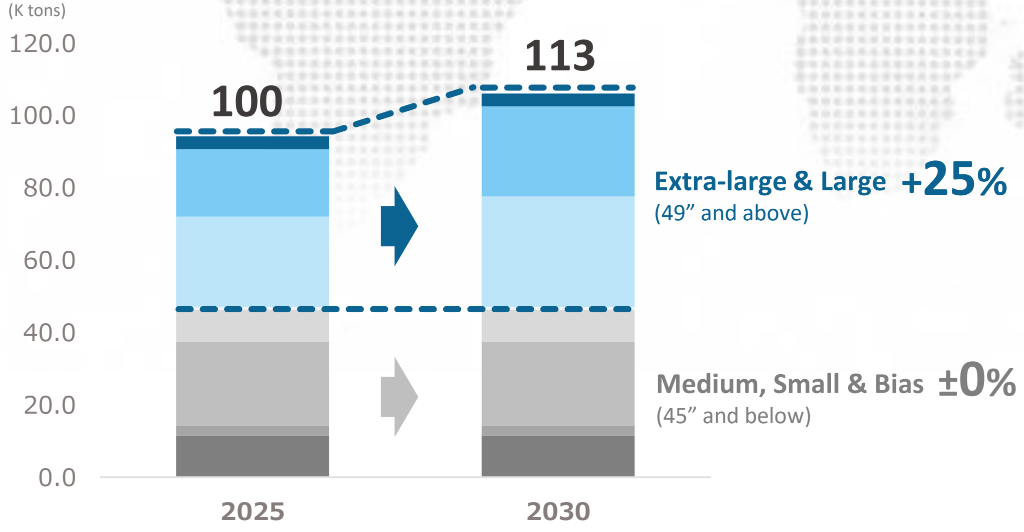
: New Plant : M&A Plant : Expansion of Existing Plant : Existing Plant



◆OTR production cost trend

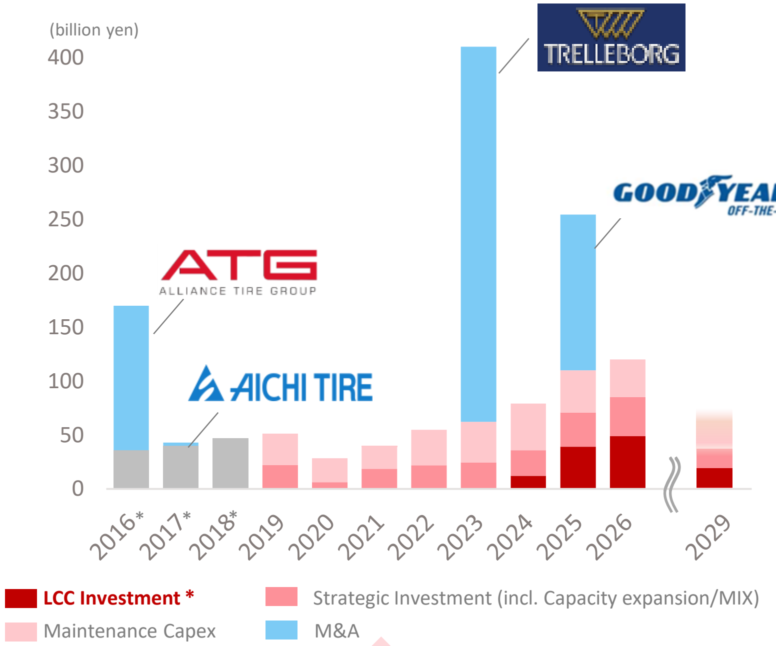


◆OTR production expansion plan



5-9) Next Medium-Term Plan YX2029: Capital Allocation

Growth Investment



MISSION

Addressing All Management Challenges to Enhance Corporate Value

Basic Policy

Exploration

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Exploitation

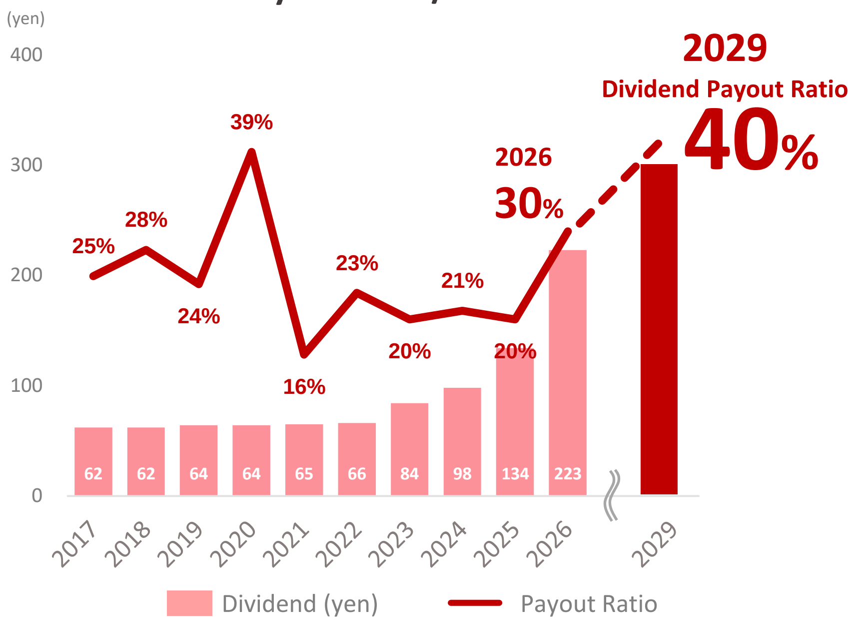
Growth in Sales & Profit

Growth Investment

Shareholder Return

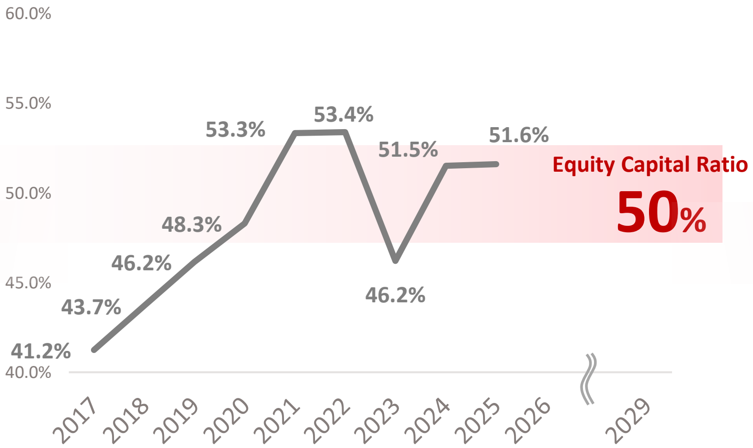
Enhance Shareholder Returns

Dividend Payout Ratio/Total Return Ratio



Financial Discipline

Equity Capital Ratio 50%



*2016–2018: Total of maintenance capex, strategic investments, and M&A investments

YOKOHAMA

YX

YOKOHAMA Transformation 2026