



Financial Report

(January 1 ~ March 31, 2015)

Sumitomo Rubber Industries, Ltd.

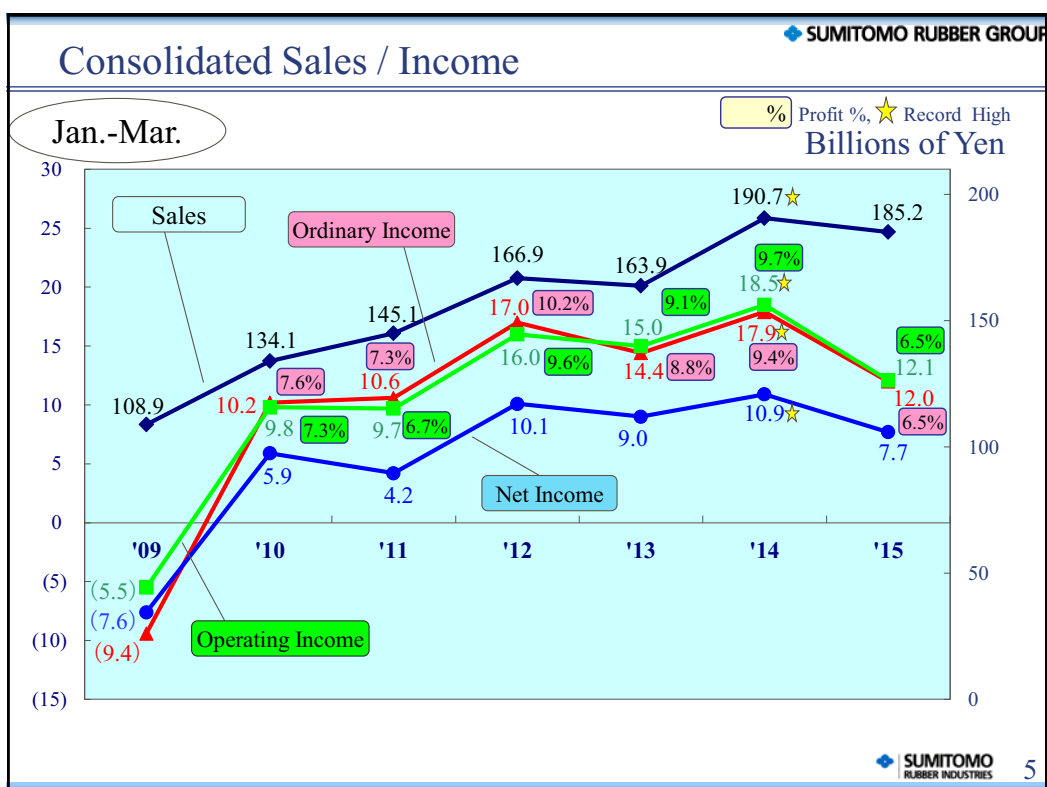
- 2015 1st Quarter
Financial Results Summary
 - Changes in Scope of Consolidation,
Major Affiliated Companies
 - Financial Results Summary
- 2015 Annual Financial Results Projection
 - Annual Financial Results Projection Summary
 - Capex/Depreciation,
Tire Production Capacity etc.

Changes in Consolidated Subsidiaries

Scope of Consolidation	Consolidated Subsidiaries 78 [3]		Equity-method affiliates 11	
			Unconsolidated Subs 3	Affiliated companies 8
# of changed Companies	Newly included 3	Excluded -	Newly included -	Excluded -
	3	-	-	-
Tire Business				
Sports Business	Srixon Sports (Thailand) Co., Ltd. (Thailand/Sales company of golf products)			
Industrial & Other	Lonstroff Holding AG (Switzerland/Holding company of Lonstroff AG) Lonstroff AG (Switzerland/Manufacturing and sales company of medical rubber parts)			

Sumitomo Rubber Group Major Subsidiaries			
	Tire Business	Sports Business	Industrial & Other
Overall Control	Goodyear Japan Dunlop Goodyear Tires	Dunlop Sports	78 Subsidiaries 11 Affiliates
Sales	Domestic wholesale companies (11) Overseas wholesale companies (U.S./EU/Asia/Russia/Thailand/China/India/Middle East/Latin America/Australia)	Domestic wholesale company(1) Overseas wholesale companies (Canada/EU/Asia/Australia/Korea/China/Hong Kong/South Africa/Thailand)	Dunlop Home Products Sumigomu Sangyo Sumigomu Takasago Integrate Hong Kong Sumirubber
Manufacture	Tire overseas factories: Indonesia, Thailand, China(Changshu), China(Hunan), Brazil, South Africa Under construction: Turkey Natural rubber-processing plant: Thailand	Domestic factory: Dunlop Golf Club Overseas factory: Roger Cleveland Golf Company Tennis ball factory: Thailand	Zhongshan Sumirubber Sumirubber Vietnam Sumirubber Malaysia Lonstroff AG
Service	SRI Engineering, SRI Systems, SRI Logistics		
	SRI USA, SRITP, SRIE, Other	Dunlop Tennis School, Other	Lonstroff Holding AG
Affiliates	JV:GDTE, GDTNA Naigai Rubber Tochigi SEI GSGPC, GSGTL	Golf Course	

Consolidated Financial Results				
Jan.-Mar.	Billions of Yen			
	2015 Q1 Jan.-Mar.	2014 Q1 Jan.-Mar.	'15 vs '14	2014 Annual
Sales	185.2	190.7	97%	837.6
Operating Income (%)	12.1 (6.5%)	18.5 (9.7%)	66%	86.3 (10.3%)
Ordinary Income (%)	12.0 (6.5%)	17.9 (9.4%)	67%	88.0 (10.5%)
Net Income	7.7	10.9	71%	53.2
Equity Income	1.1	0.6	0.6	4.7



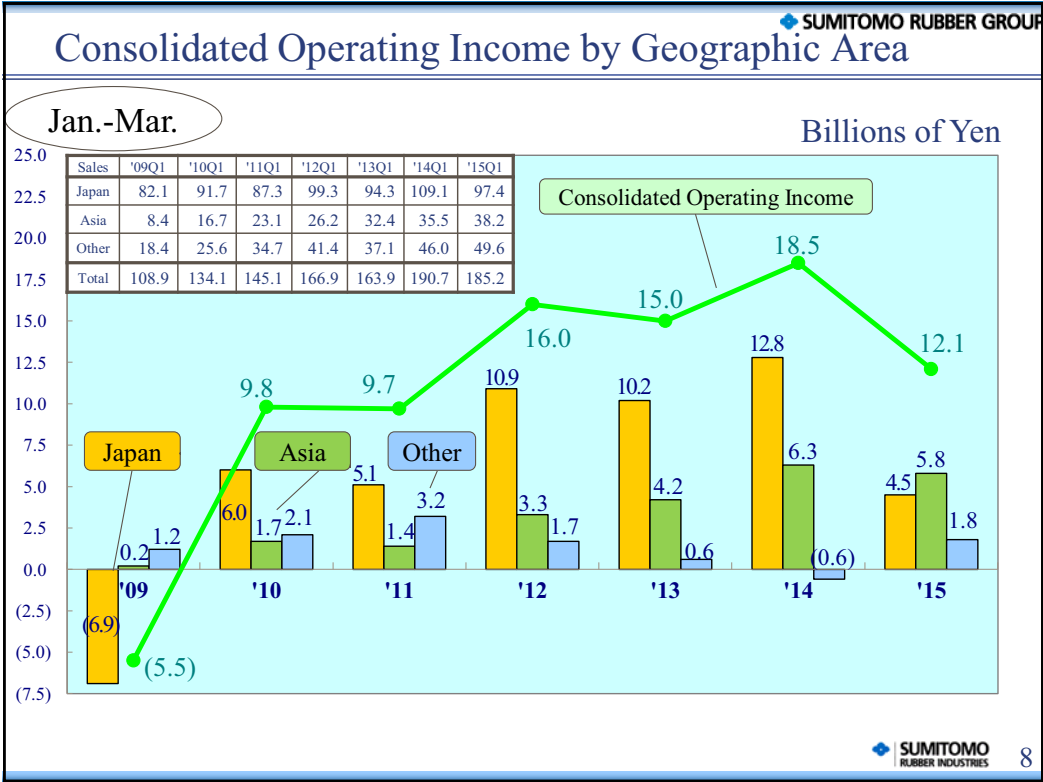
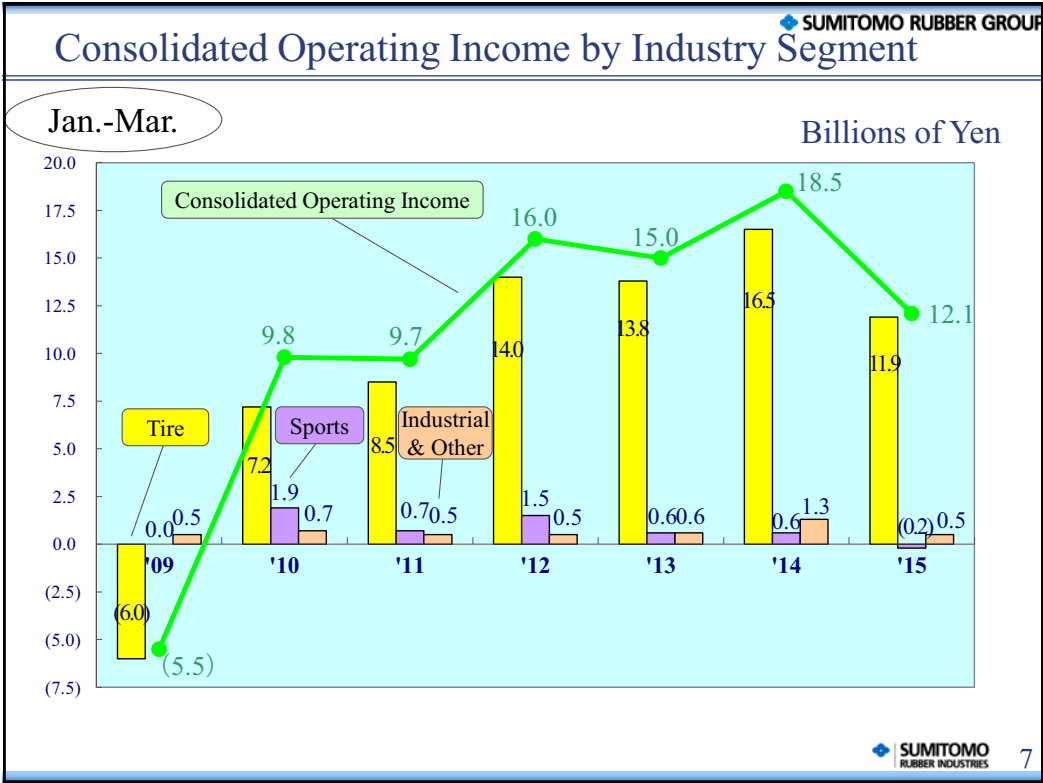
Net Sales / Operating Income by Industry Segment

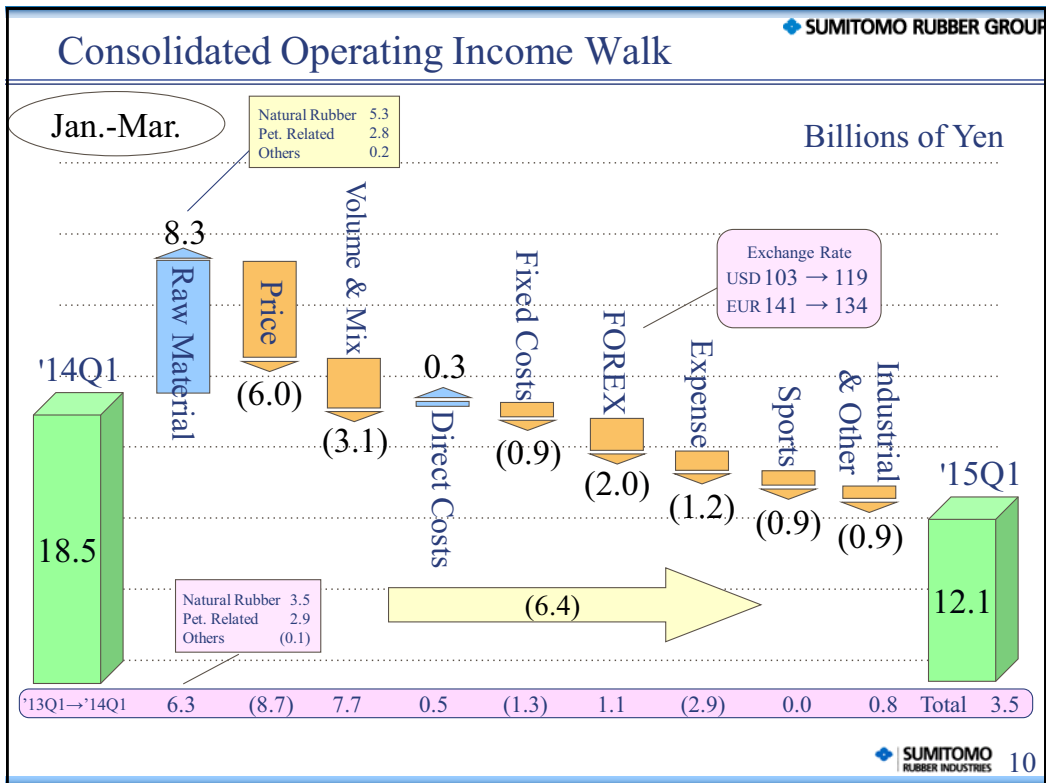
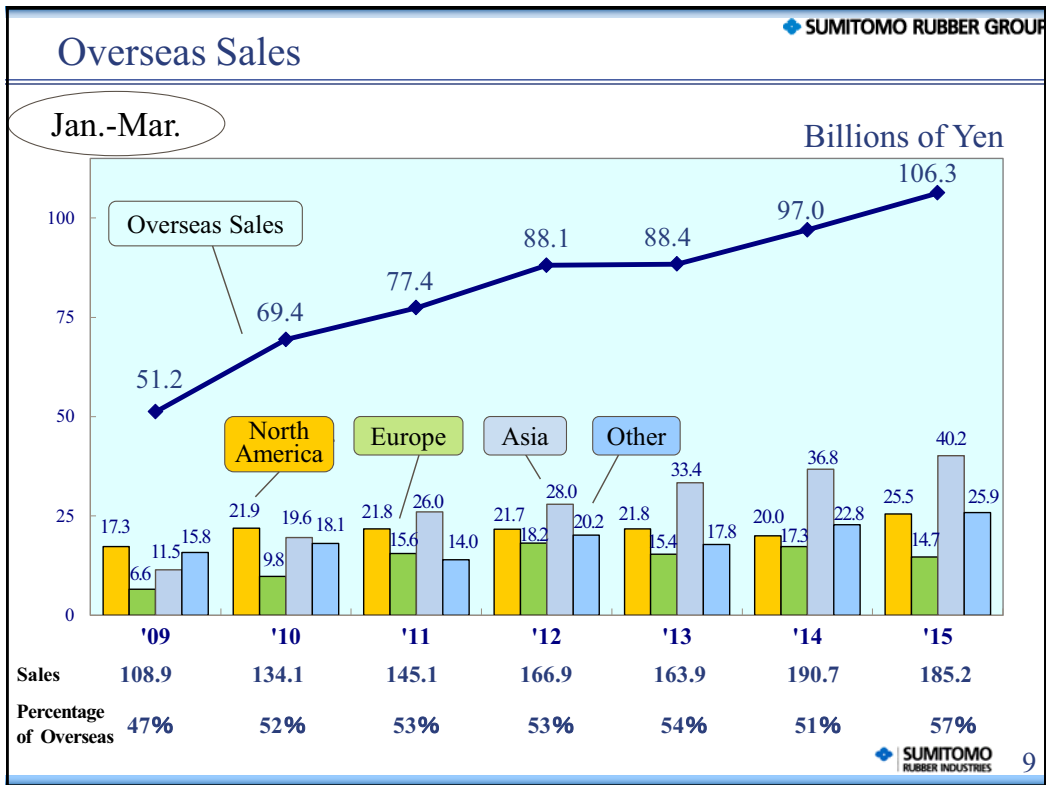
SUMITOMO RUBBER GROUP

Jan.-Mar. Billions of Yen

		2015 Q1 Jan.-Mar.	2014 Q1 Jan.-Mar.	'15 vs '14	2014 Annual
Sales	Tire	158.7	165.9	96%	731.2
	Sports	17.0	15.6	109%	70.5
	Industrial & Other	9.4	9.2	102%	35.9
	Consolidated	185.2	190.7	97%	837.6
Operating Income	Tire	11.9	16.5	72%	78.4
	Sports	(0.2)	0.6	—	3.2
	Industrial & Other	0.5	1.3	34%	4.7
	Consolidated	12.1	18.5	66%	86.3

SUMITOMO RUBBER INDUSTRIES 6





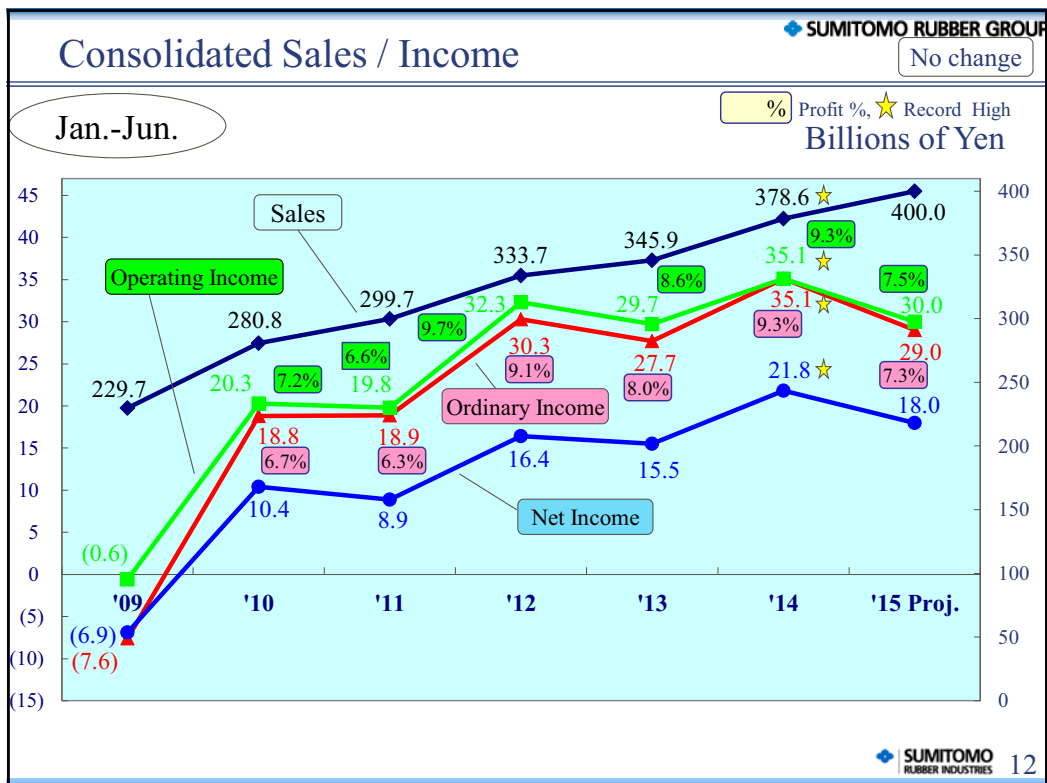
◆ SUMITOMO RUBBER GROUP

Consolidated Results Projection

Jan.-Jun.

	Interim Proj. '15 Jan.-Jun.	Proj. Feb. 12 th	'14 Jan.-Jun.	'15 vs '14	Billions of Yen	
					Proj. '15 Apr.-Jun.	'14 Apr.-Jun.
Sales	400.0	400.0	378.6	106%	214.8	187.9
Operating Income (%)	30.0 (7.5%)	30.0 (7.5%)	35.1 (9.3%)	85%	17.9 (8.3%)	16.6 (8.8%)
Ordinary Income (%)	29.0 (7.3%)	29.0 (7.3%)	35.1 (9.3%)	83%	17.0 (7.9%)	17.2 (9.1%)
Net Income	18.0	18.0	21.8	82%	10.3	11.0
Equity Income	1.1	0.0	1.9	(0.8)	0.0	1.3

◆ SUMITOMO RUBBER INDUSTRIES 11



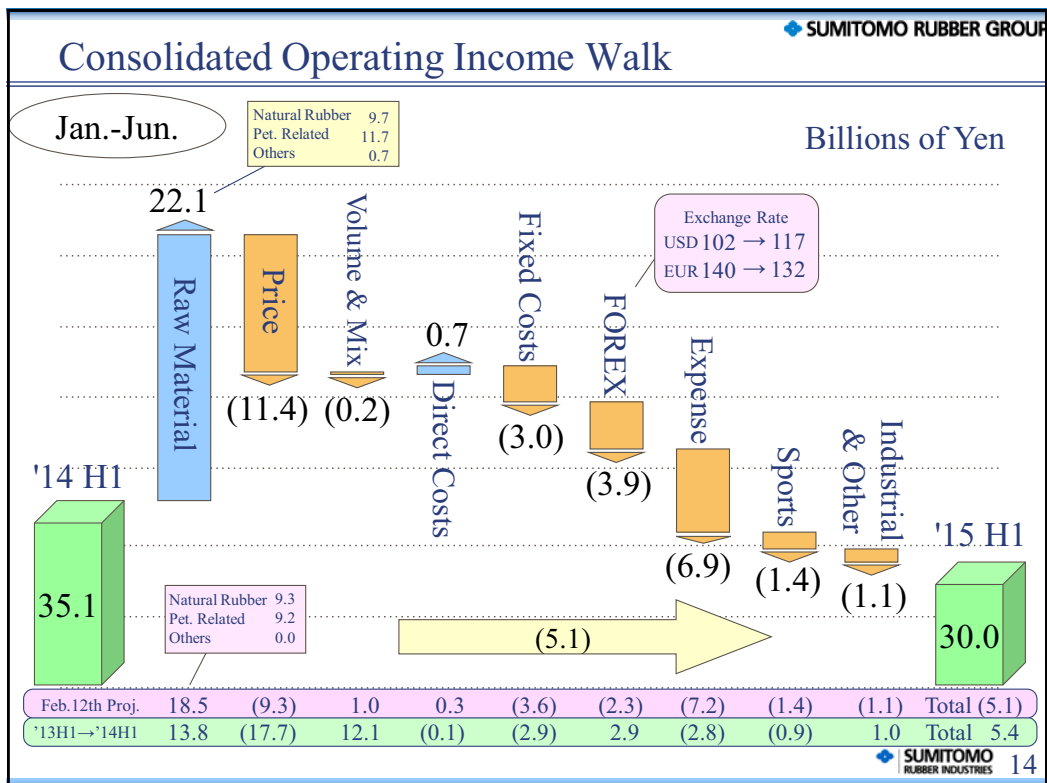
◆ SUMITOMO RUBBER GROUP

Net Sales / Operating Income by Industry Segment

Jan.-Jun. Billions of Yen

		Interim Proj. '15 Jan.-Jun.	Proj. Feb. 12 th	'14 Jan.-Jun.	'15 vs '14	Proj. '15 Apr.-Jun.	'15 vs '14
Sales	Tire	344.0	344.0	329.1	105%	185.3	163.2
	Sports	38.0	38.0	32.7	116%	21.0	17.1
	Industrial & Other	18.0	18.0	16.8	107%	8.6	7.6
	Consolidated	400.0	400.0	378.6	106%	214.8	187.9
Operating Income	Tire	29.0	29.0	31.6	92%	17.1	15.1
	Sports	0.0	0.0	1.4	0%	0.2	0.8
	Industrial & Other	1.0	1.0	2.1	48%	0.5	0.8
	Consolidated	30.0	30.0	35.1	85%	17.9	16.6

◆ SUMITOMO RUBBER INDUSTRIES 13



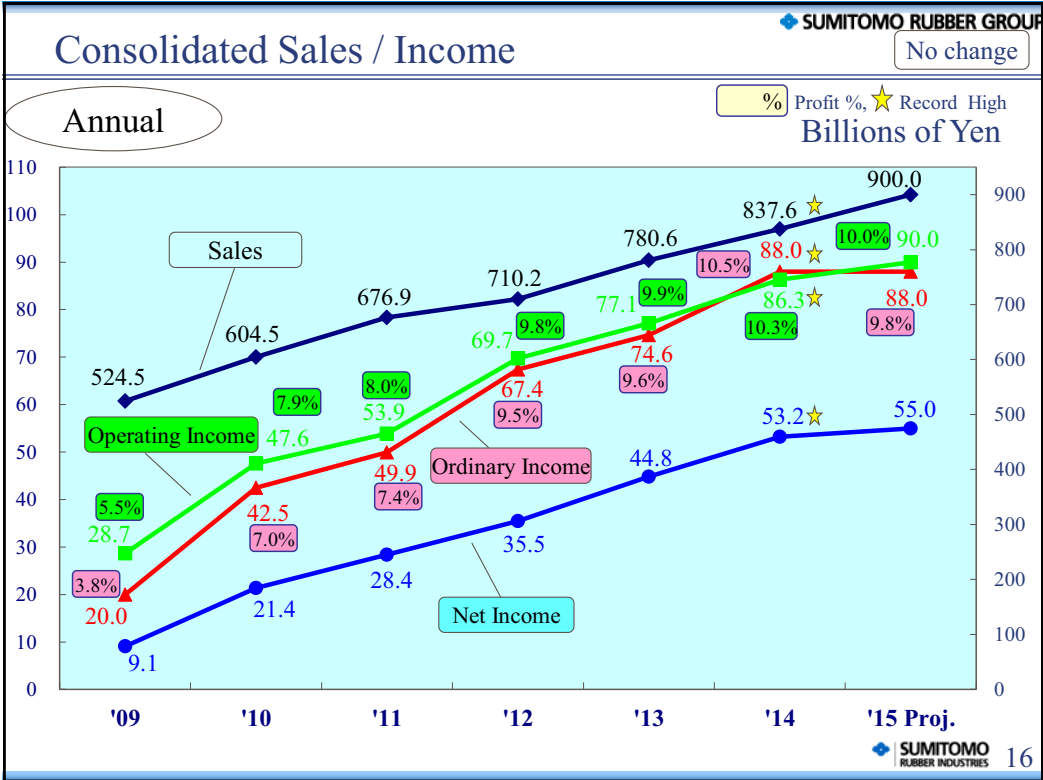
◆ SUMITOMO RUBBER GROUP

Consolidated Results Projection

Annual Billions of Yen

	Annual Proj. 2015	Proj. Feb. 12 th	Actual 2014	'15 vs '14
Sales	900.0	900.0	837.6	107%
Operating Income (%)	90.0 (10.0%)	90.0 (10.0%)	86.3 (10.3%)	104%
Ordinary Income (%)	88.0 (9.8%)	88.0 (9.8%)	88.0 (10.5%)	100%
Net Income	55.0	55.0	53.2	103%
Equity Income	1.1	0.0	4.7	(3.5)
ROE	14.0%	14.0%	14.3%	
d/e ratio	0.7	0.7	0.7	

◆ SUMITOMO RUBBER INDUSTRIES 15



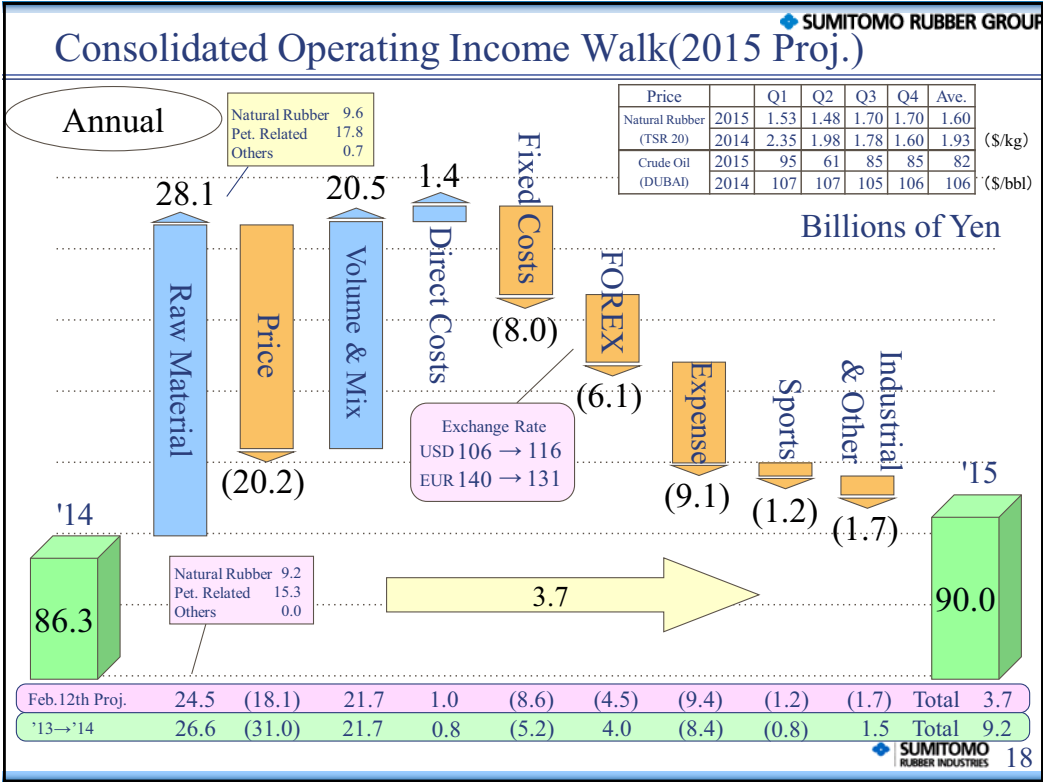
◆ SUMITOMO RUBBER GROUP

Net Sales / Operating Income by Industrial Segment

Annual Billions of Yen

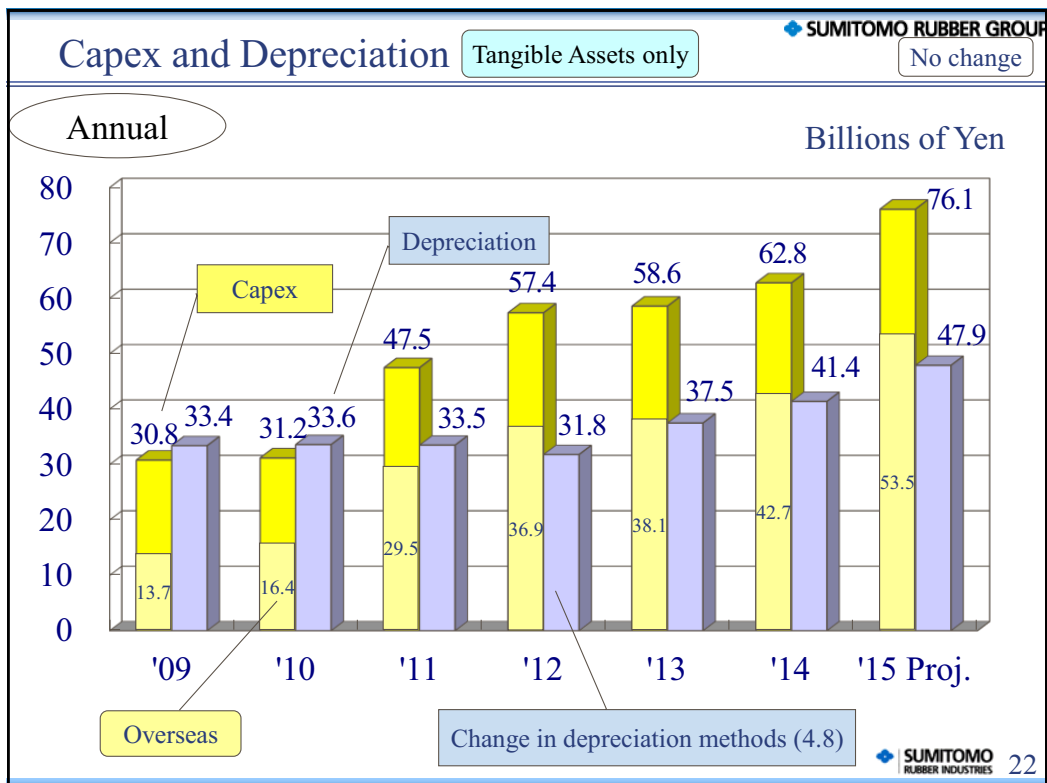
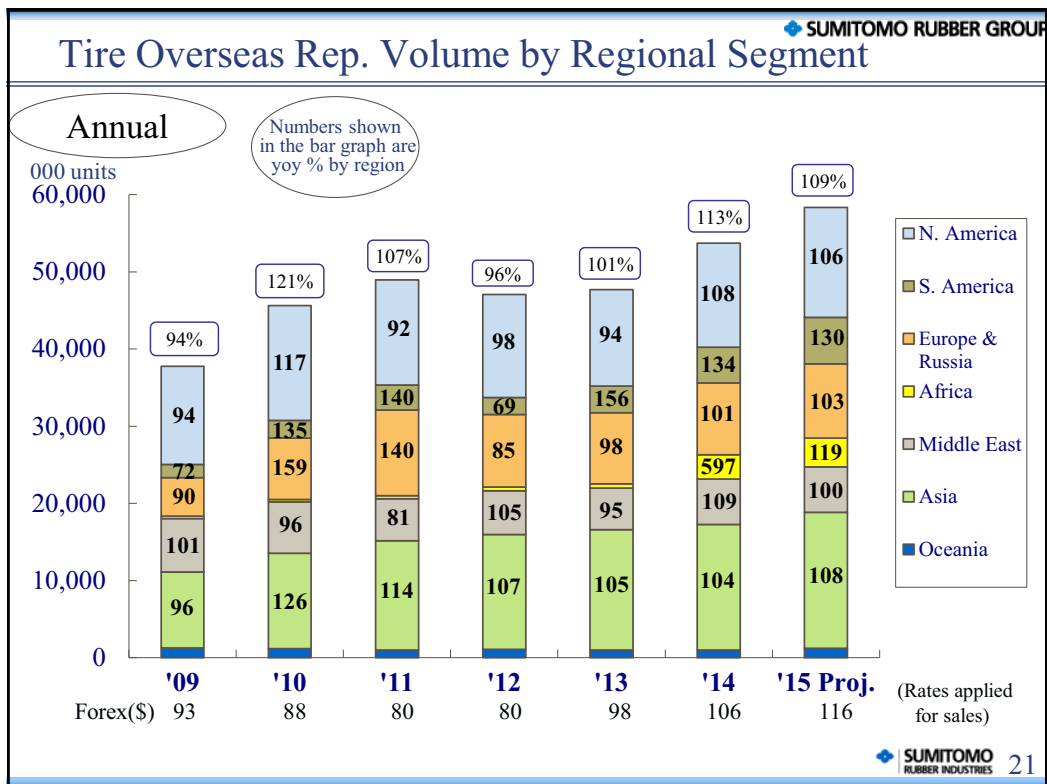
		Annual Proj. 2015	Proj. Feb. 12 th	Actual 2014	'15 vs '14
Sales	Tire	780.0	780.0	731.2	107%
	Sports	78.0	78.0	70.5	111%
	Industrial & Other	42.0	42.0	35.9	117%
	Consolidated	900.0	900.0	837.6	107%
Operating Income	Tire	85.0	85.0	78.4	108%
	Sports	2.0	2.0	3.2	63%
	Industrial & Other	3.0	3.0	4.7	64%
	Consolidated	90.0	90.0	86.3	104%

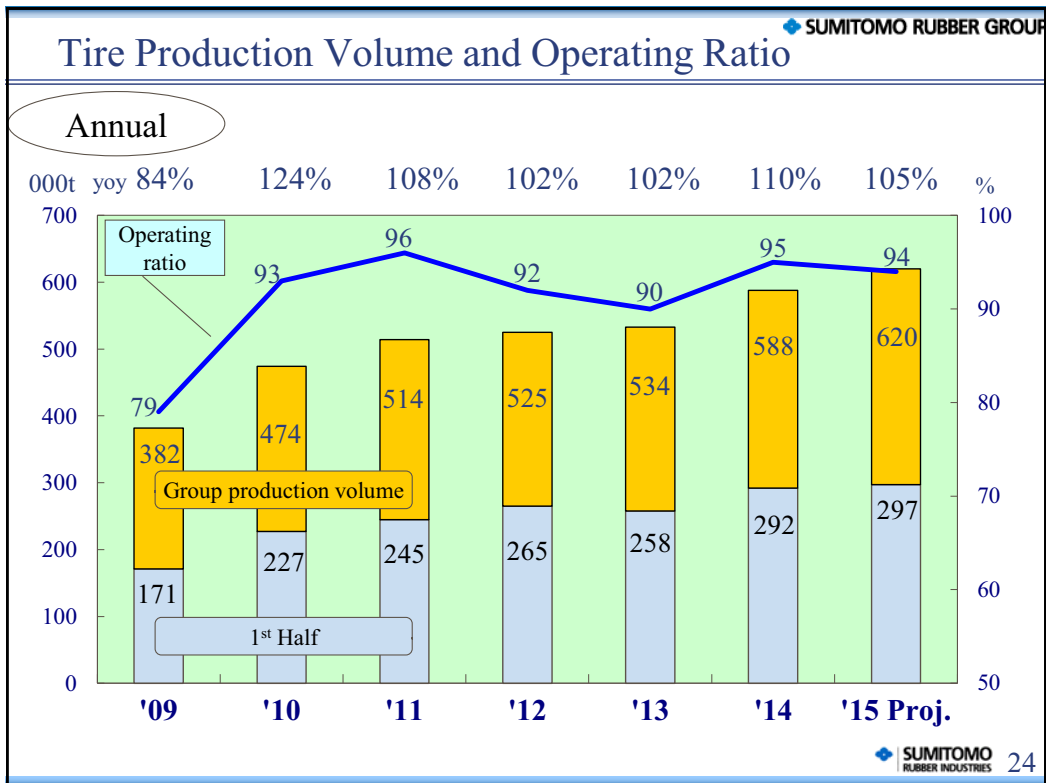
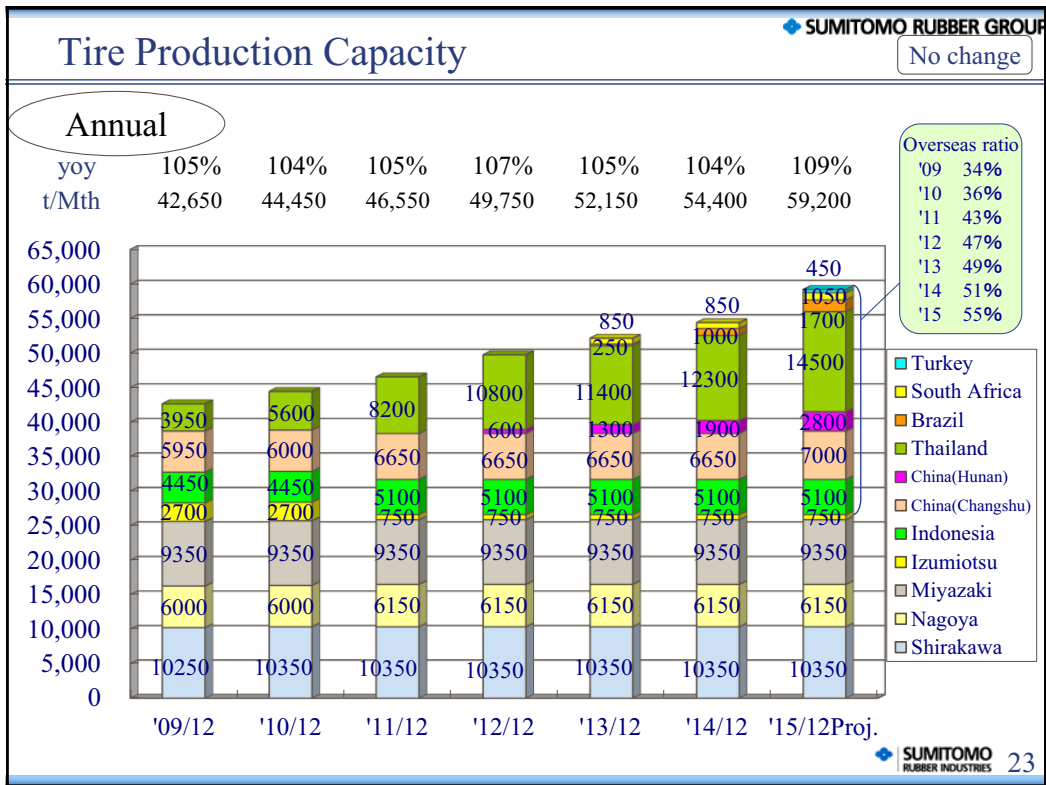
◆ SUMITOMO RUBBER INDUSTRIES 17



Consolidated Operating Income Analysis													SUMITOMO RUBBER GROUP	
Period	Operating Income		Factor										Billions of Yen	
		vs Pre. Year	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	FOREX	Expense	Sports	Industrial & Other			
'14	Q1	18.5	3.5	6.3	(8.7)	7.7	0.5	(1.3)	1.1	(2.9)	0.0	0.8		
	Q2	16.6	1.9	7.5	(9.0)	4.4	(0.6)	(1.6)	1.8	0.1	(0.9)	0.2		
	H2	51.2	3.8	12.8	(13.3)	9.6	0.9	(2.3)	1.1	(5.6)	0.1	0.5		
	Annual	86.3	9.2	26.6	(31.0)	21.7	0.8	(5.2)	4.0	(8.4)	(0.8)	1.5		
'15	Q1	12.1	(6.4)	8.3	(6.0)	(3.1)	0.3	(0.9)	(2.0)	(1.2)	(0.9)	(0.9)		
	Q2	17.9	1.3	13.8	(5.4)	2.9	0.4	(2.1)	(1.9)	(5.7)	(0.5)	(0.2)		
	H2	60.0	8.8	6.0	(8.8)	20.7	0.7	(5.0)	(2.2)	(2.2)	0.2	(0.6)		
	Annual	90.0	3.7	28.1	(20.2)	20.5	1.4	(8.0)	(6.1)	(9.1)	(1.2)	(1.7)		
vs Feb.12th Proj.	H1	—	—	3.6	(2.1)	(1.2)	0.4	0.6	(1.6)	0.3	0.0	0.0		
	H2	—	—	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Annual	—	—	3.6	(2.1)	(1.2)	0.4	0.6	(1.6)	0.3	0.0	0.0		

Tire Sales Volume (Comparison %)													SUMITOMO RUBBER GROUP	
	2014 ACT					2015 Jan.-Mar.ACT, Apr.-Dec.Proj.					2015 Feb.12th Proj.			
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Annual	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Annual	Jan-Jun	Jul-Dec	Annual	
Domestic O.E.	106%	106%	101%	100%	103%	98%	88%	93%	101%	95%	96%	97%	96%	
Overseas O.E.	117%	132%	109%	101%	113%	104%	96%	123%	134%	115%	102%	129%	115%	
Domestic Rep.	125%	88%	101%	97%	102%	81%	112%	100%	103%	99%	97%	101%	99%	
Overseas Rep.	113%	118%	111%	109%	113%	101%	106%	118%	108%	109%	107%	114%	111%	
Total	115%	111%	107%	103%	109%	97%	103%	111%	109%	105%	103%	110%	107%	
Total Tire Sales(000units)	25,520	25,630	27,040	30,950	109,140	24,640	26,380	30,140	33,790	114,950	52,500	64,050	116,550	
Overseas Rep.	North America	110%	103%	113%	107%	108%	104%	107%	102%	109%	106%	98%	100%	99%
	Asia	100%	112%	102%	102%	104%	104%	104%	114%	111%	108%	113%	114%	113%
	Middle East	124%	126%	100%	95%	109%	85%	97%	111%	103%	100%	100%	104%	102%
	Europe & Russia	94%	118%	111%	90%	101%	98%	90%	121%	98%	103%	108%	121%	116%





Sales in the Sports Business Results

Billions of Yen

	2015 Q1 Jan.-Mar.	2014 Q1 Jan.-Mar.	'15 vs '14
Golf clubs	8.0	8.5	94%
Golf balls	3.8	3.2	119%
Golf shoes, Accessories & Others	1.5	1.9	80%
Golf goods	13.3	13.6	98%
Tennis goods	1.4	1.4	102%
Licensing income	0.1	0.1	94%
Sports goods business	14.8	15.1	98%
Other business	2.2	0.5	440%
Total	17.0	15.6	109%

New Products / New Technology



エナセーブ
RV504



SPORTMAX
ROADSMART III



E-Grip
ECO Hybrid



Babolat

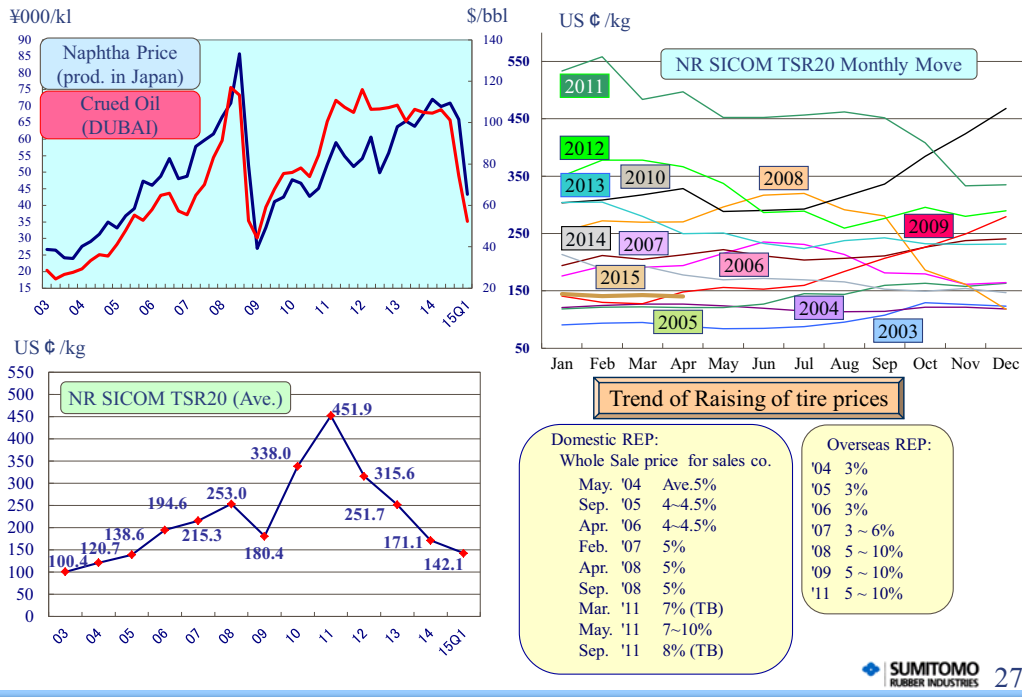


SRIXON



XXIO

Market Price: Natural Rubber • Naphtha



END

for you, for the earth

SUMITOMO RUBBER GROUP