



Financial Report

(January 1 ~ June 30, 2015)

Sumitomo Rubber Industries, Ltd.

- 2015 2nd 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

No change

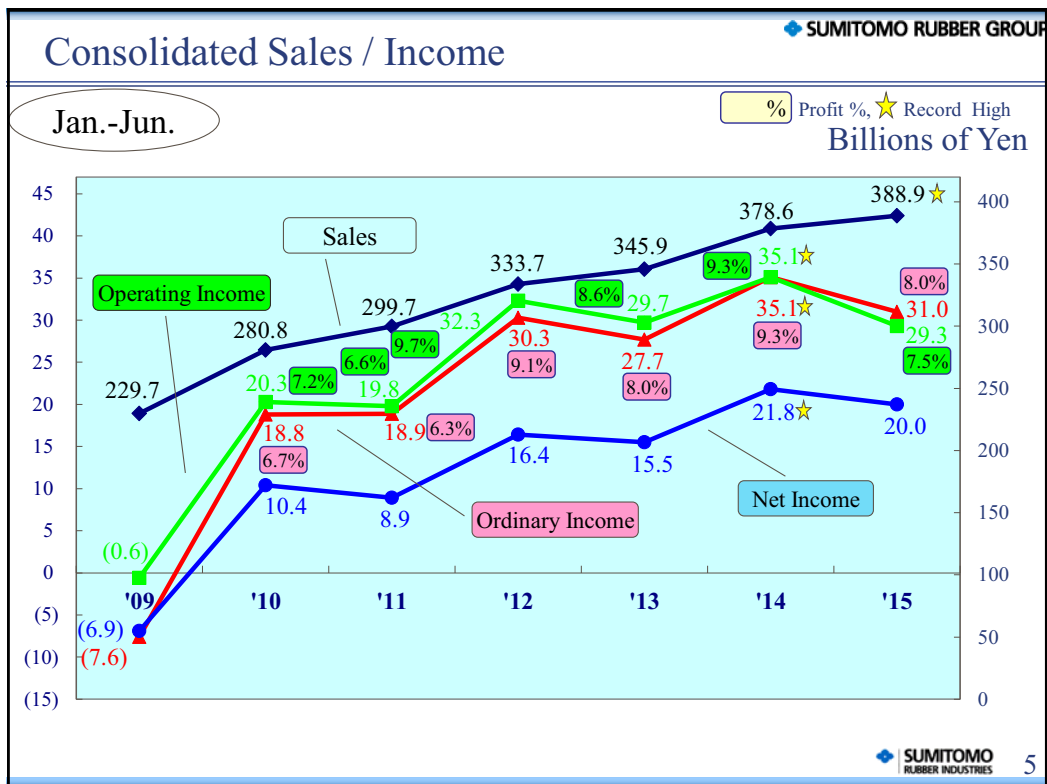
Scope of Consolidation	Consolidated Subsidiaries 78 [3]		Equity-method affiliates 11 Unconsolidated Subs 3 Affiliated companies 8	
# of changed Companies	Newly included 3	Excluded -	Newly included -	Excluded -
	3	-	-	-
Tire Business				
Sports Business	Srixon Sports (Thailand) Co., Ltd. (Thailand/Sales 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				SUMITOMO RUBBER GROUP			
		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, 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				

SUMITOMO RUBBER INDUSTRIES 3

Consolidated Financial Results								SUMITOMO RUBBER GROUP	
Jan.-Jun.						Billions of Yen			
	Jan.-Mar.		Apr.-Jun.		Jan.-Jun.		May. 7 th Proj.	Feb. 12 th Proj.	
	'15	'14	'15	'14	'15	'14			
Sales	185.2	97% (5.6)	203.7	108% +15.8	388.9	103% +10.3	400.0	400.0	
Operating Income (%)	12.1 (6.5%)	66% (6.4)	17.1 (8.4%)	103% +0.5	29.3 (7.5%)	83% (5.8)	30.0 (7.5%)	30.0 (7.5%)	
Ordinary Income (%)	12.0 (6.5%)	67% (5.9)	19.0 (9.3%)	111% +1.9	31.0 (8.0%)	89% (4.0)	29.0 (7.3%)	29.0 (7.3%)	
Net Income	7.7	71% (3.2)	12.3	112% +1.3	20.0	92% (1.8)	18.0	18.0	
Equity Income	1.1	0.6	0.9	(0.5)	2.0	+0.1	1.1	0.0	

SUMITOMO RUBBER INDUSTRIES 4



Net Sales / Operating Income by Industry Segment

SUMITOMO RUBBER GROUP

Jan.-Jun. Billions of Yen

	Jan.-Mar.		Apr.-Jun.		Jan.-Jun.		May. 7 th Proj.	Feb. 12 th Proj.	
		'15 vs '14		'15 vs '14		'15 vs '14			
Sales	Tire	158.7	96%	173.4	106%	332.2	101%	344.0	344.0
	Sports	17.0	109%	20.8	122%	37.8	116%	38.0	38.0
	Industrial & Other	9.4	102%	9.5	124%	18.9	112%	18.0	18.0
	Consolidated	185.2	97%	203.7	108%	388.9	103%	400.0	400.0
Operating Income	Tire	11.9	72%	15.6	104%	27.5	87%	29.0	29.0
	Sports	(0.2)	-	1.1	142%	0.9	63%	0.0	0.0
	Industrial & Other	0.5	34%	0.4	51%	0.8	40%	1.0	1.0
	Consolidated	12.1	66%	17.1	103%	29.3	83%	30.0	30.0

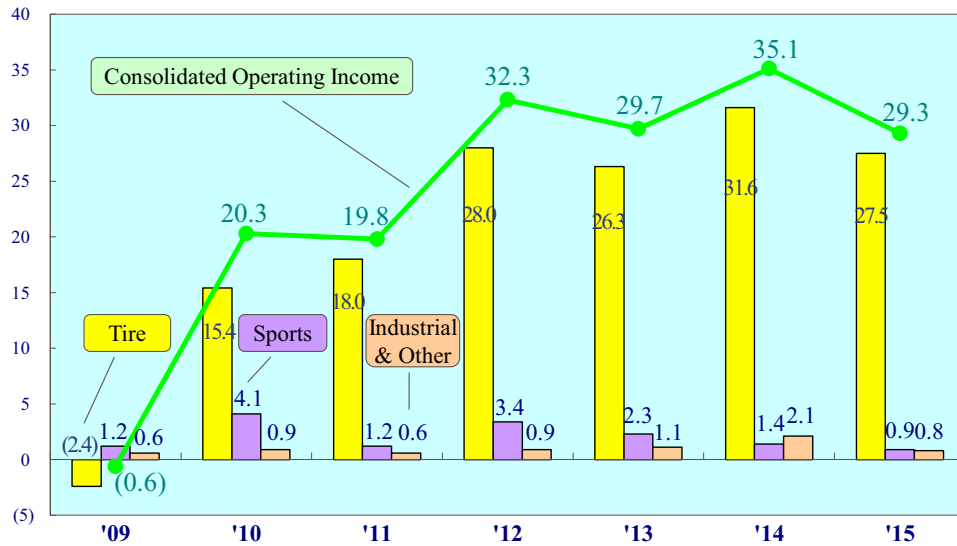
SUMITOMO RUBBER INDUSTRIES 6

Consolidated Operating Income by Industry Segment

SUMITOMO RUBBER GROUP

Jan.-Jun.

Billions of Yen



SUMITOMO RUBBER INDUSTRIES

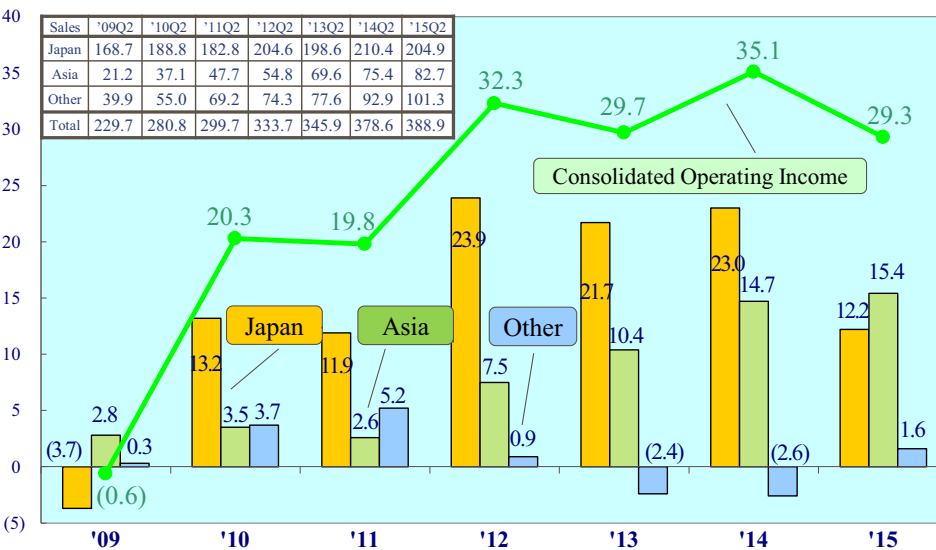
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Consolidated Operating Income by Geographic Area

SUMITOMO RUBBER GROUP

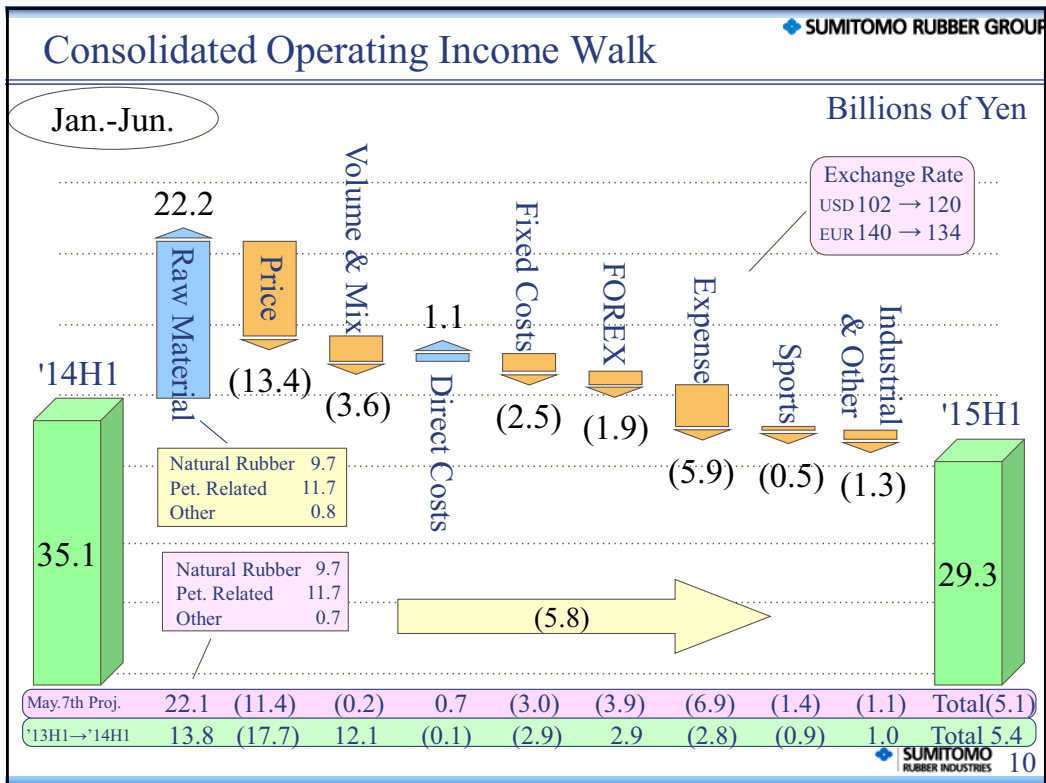
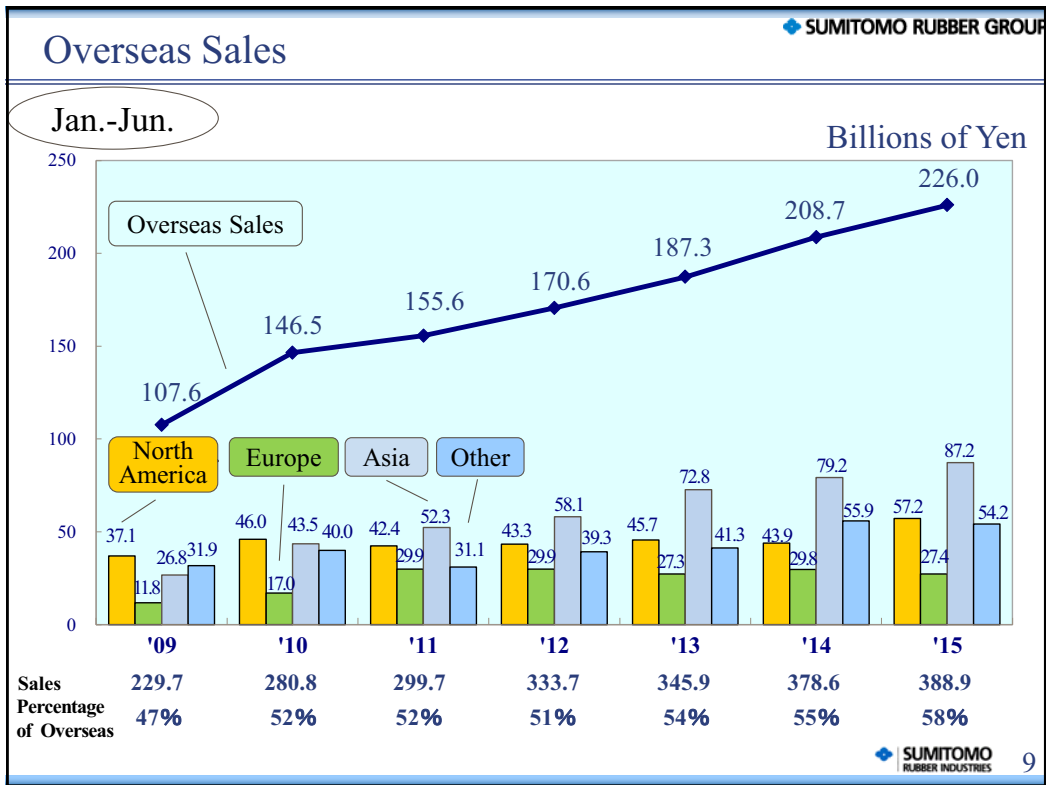
Jan.-Jun.

Billions of Yen



SUMITOMO RUBBER INDUSTRIES

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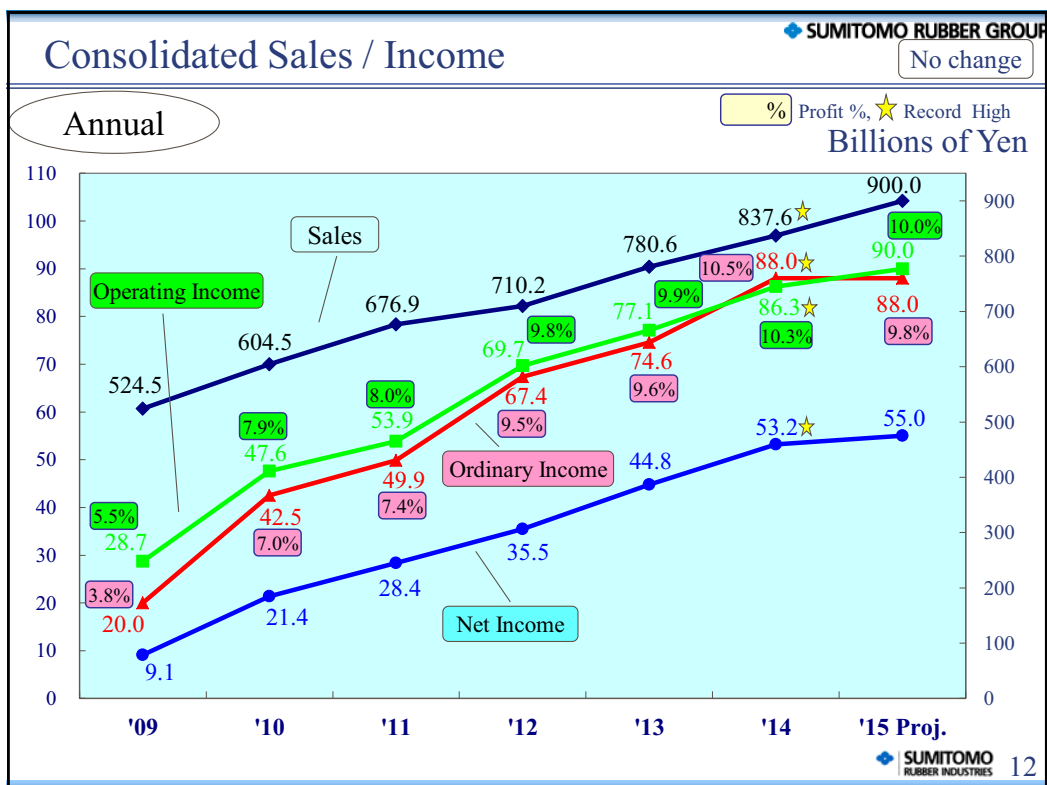


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Consolidated Results Projection

Annual	Annual Proj. 2015	Actual 2014	'15 vs '14	May. 7 th Proj.	Billions of Yen	
					Jul.-Dec. Proj. Aug. 5 th	'15 vs '14
Sales	900.0	837.6	107%	900.0	511.1	111%
Operating Income (%)	90.0 (10.0%)	86.3 (10.3%)	104%	90.0 (10.0%)	60.7 (11.9%)	119%
Ordinary Income (%)	88.0 (9.8%)	88.0 (10.5%)	100%	88.0 (9.8%)	57.0 (11.1%)	108%
Net Income	55.0	53.2	103%	55.0	35.0	112%
Equity Income	2.0	4.7	(2.7)	1.1	0.0	(2.8)
ROE	14.0%	14.3%		14.0%		
D/E Ratio	0.7	0.7		0.7		

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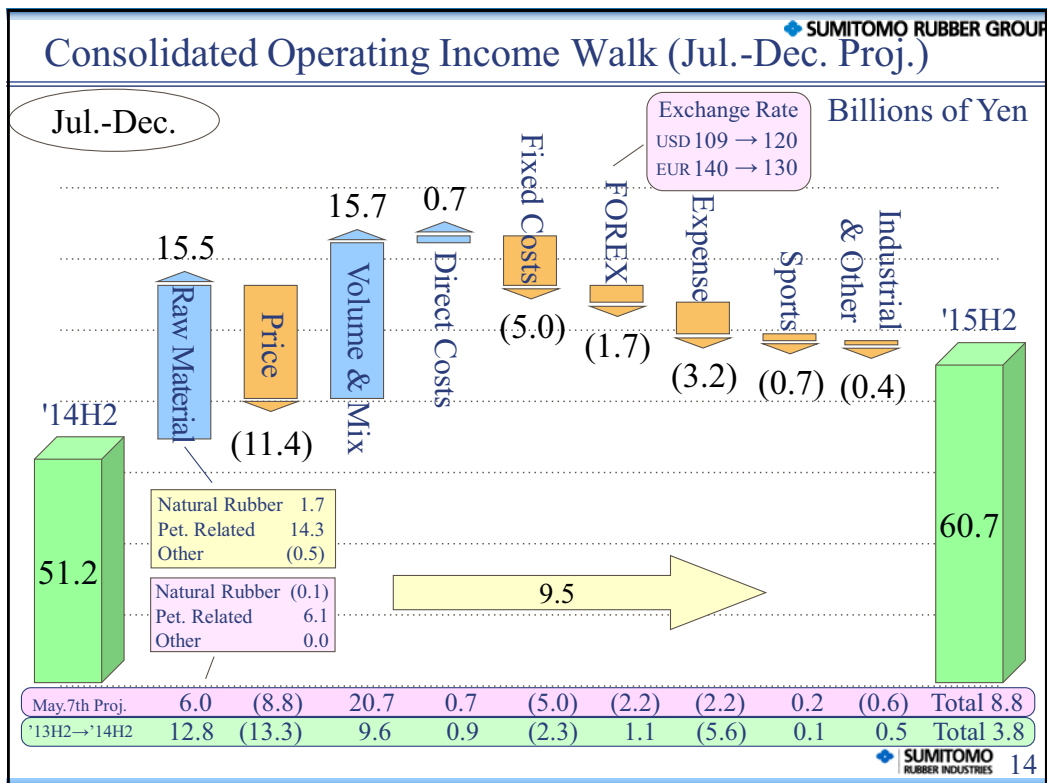
Net Sales / Operating Income by Industry Segment

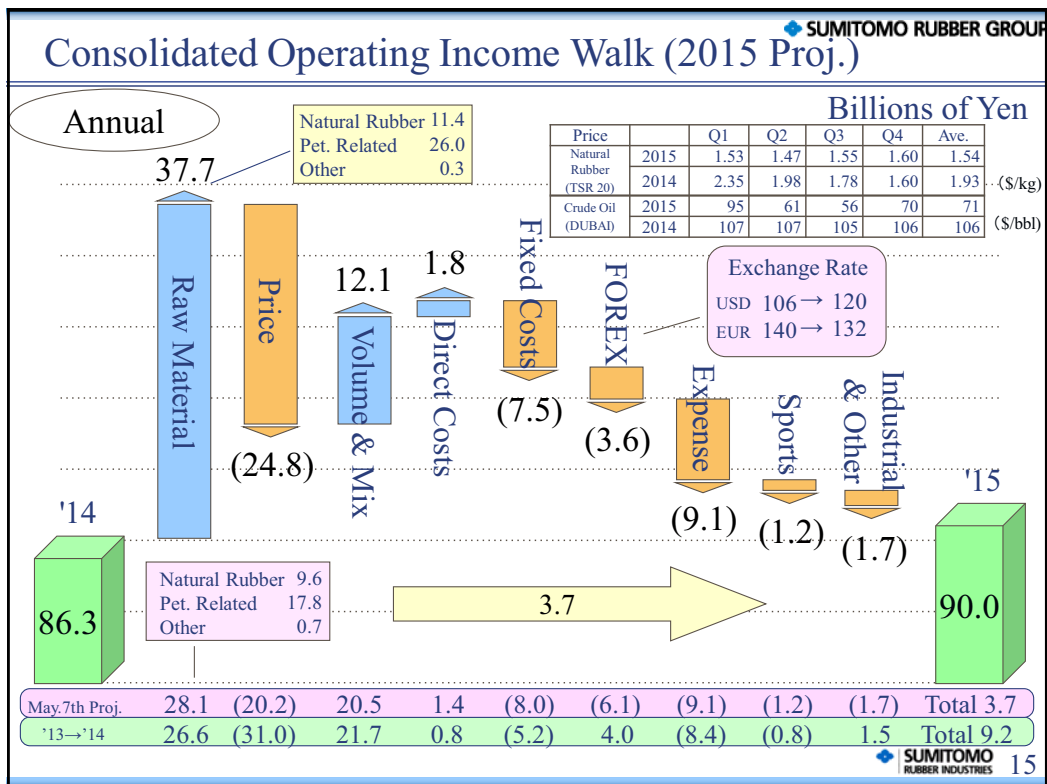
Annual

Billions of Yen

		Annual Proj. 2015	Actual 2014	'15 vs '14	May. 7 th Proj.	Jul.-Dec. Proj. Aug. 5 th	'15 vs '14
Sales	Tire	780.0	731.2	107%	780.0	447.8	111%
	Sports	78.0	70.5	111%	78.0	40.2	106%
	Industrial & Other	42.0	35.9	117%	42.0	23.1	121%
	Consolidated	900.0	837.6	107%	900.0	511.1	111%
Operating Income	Tire	85.0	78.4	108%	85.0	57.5	123%
	Sports	2.0	3.2	63%	2.0	1.1	63%
	Industrial & Other	3.0	4.7	64%	3.0	2.2	84%
	Consolidated	90.0	86.3	104%	90.0	60.7	119%

◆ SUMITOMO RUBBER INDUSTRIES 13





SUMITOMO RUBBER GROUP

Consolidated Operating Income Analysis

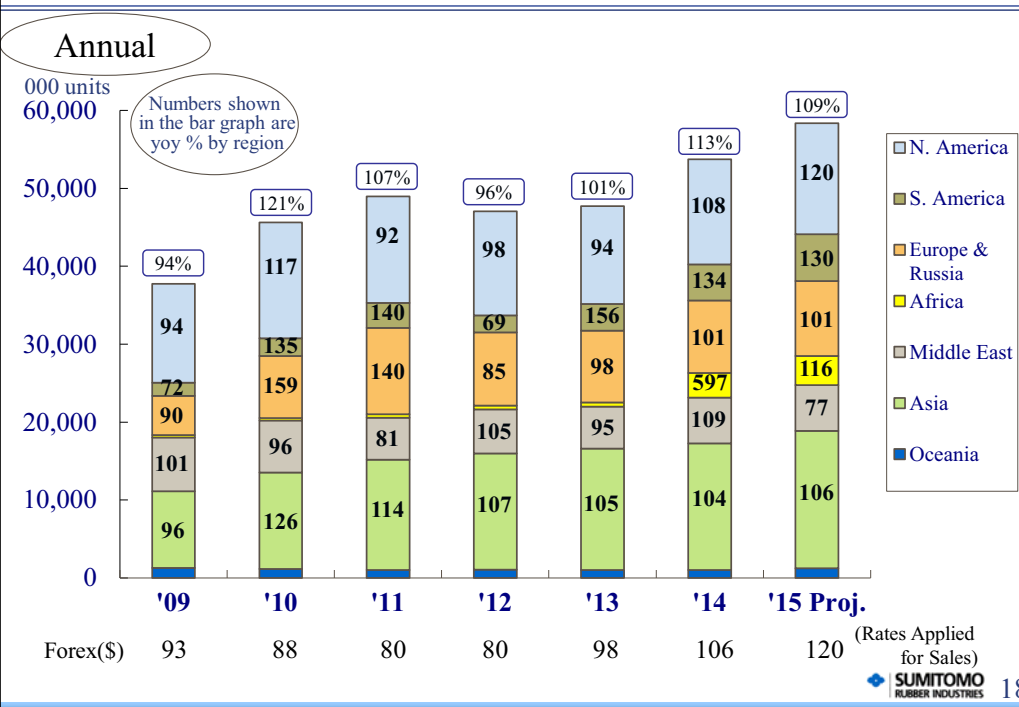
Period	Operating Income		Factor									Billions of Yen	
			Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	FOREX	Expense	Sports	Industrial & Other		
		vs Pre. Year											
'14	Q1	18.5	3.5	6.3	(8.7)	7.7	0.5	(1.3)	1.1	(2.9)	0.0	0.8	
	Q2	16.6	1.9	7.5	(9.0)	4.4	(0.6)	(1.6)	1.8	0.1	(0.9)	0.2	
	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	17.1	0.5	13.9	(7.4)	(0.5)	0.8	(1.6)	0.1	(4.7)	0.4	(0.4)	
	H2	60.7	9.5	15.5	(11.4)	15.7	0.7	(5.0)	(1.7)	(3.2)	(0.7)	(0.4)	
	Annual	90.0	3.7	37.7	(24.8)	12.1	1.8	(7.5)	(3.6)	(9.1)	(1.2)	(1.7)	
vs May 7th Proj.	H1	—	(0.7)	0.1	(2.0)	(3.4)	0.4	0.5	2.0	1.0	0.9	(0.2)	
	H2	—	0.7	9.5	(2.6)	(5.0)	0.0	0.0	0.5	(1.0)	(0.9)	0.2	
	Annual	—	—	9.6	(4.6)	(8.4)	0.4	0.5	2.5	0.0	0.0	0.0	

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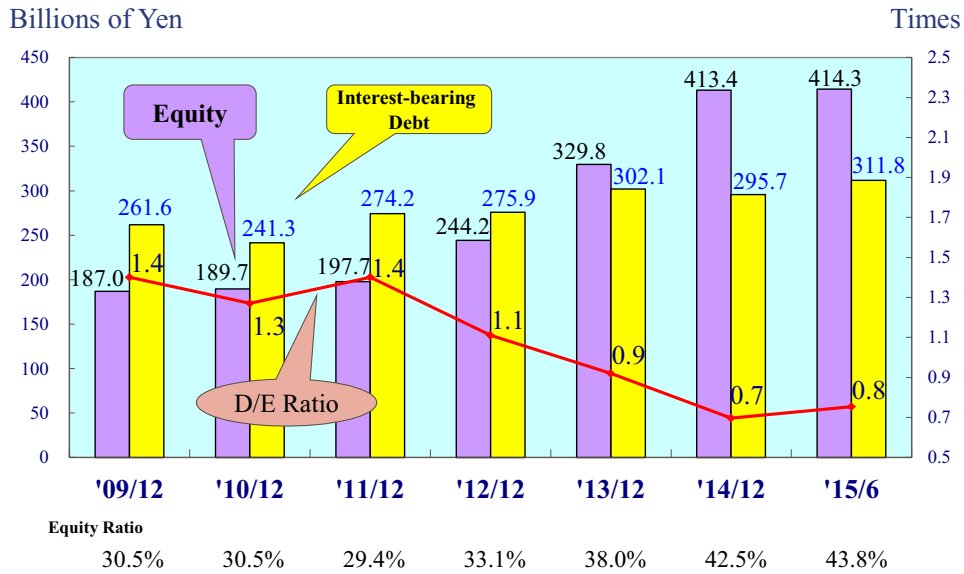
Tire Sales Volume (Comparison %)

	2014 ACT					2015 Jan.-Jun.ACT, Jul.-Dec.Proj.					2015 May.7th 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%	89%	88%	100%	94%	93%	97%	95%	
Overseas O.E.	117%	132%	109%	101%	113%	104%	99%	114%	125%	111%	100%	129%	115%	
Domestic Rep.	125%	88%	101%	97%	102%	81%	107%	103%	104%	99%	95%	102%	99%	
Overseas Rep.	113%	118%	111%	109%	113%	101%	105%	116%	111%	109%	104%	113%	109%	
Total	115%	111%	107%	103%	109%	97%	102%	109%	109%	105%	100%	110%	105%	
Total Tire Sales(000units)	25,520	25,630	27,040	30,950	109,140	24,640	26,150	29,540	33,860	114,190	51,010	63,940	114,950	
Overseas Rep.	North America	110%	103%	113%	107%	108%	104%	127%	125%	124%	120%	106%	106%	106%
	Asia	100%	112%	102%	102%	104%	104%	98%	113%	110%	106%	104%	112%	108%
	Middle East	124%	126%	100%	95%	109%	85%	73%	76%	75%	77%	92%	107%	100%
	Europe & Russia	94%	118%	111%	90%	101%	98%	81%	107%	112%	101%	94%	110%	103%

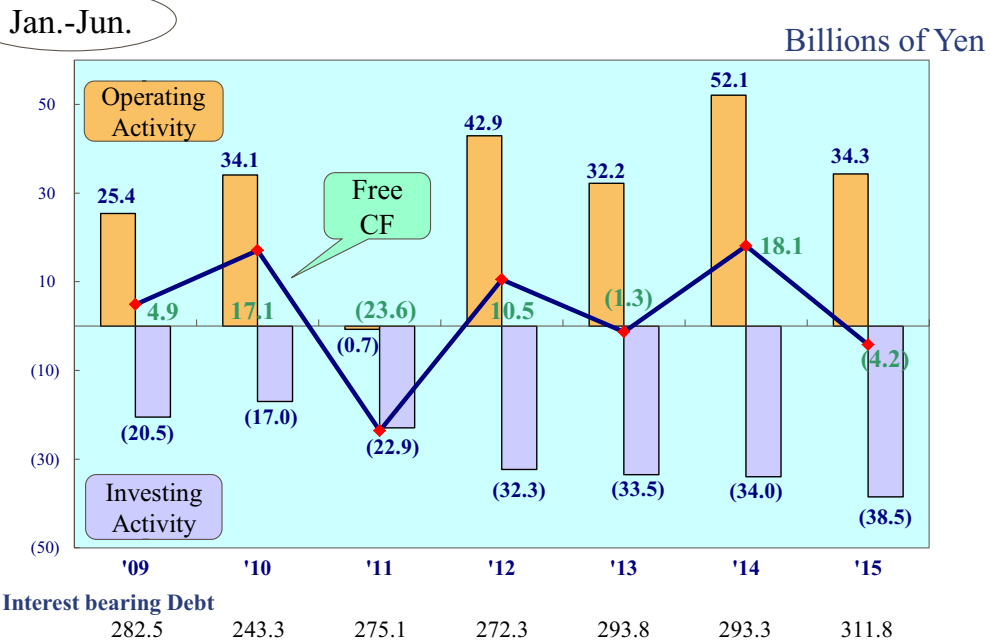
Tire Overseas Rep. Volume by Regional Segment

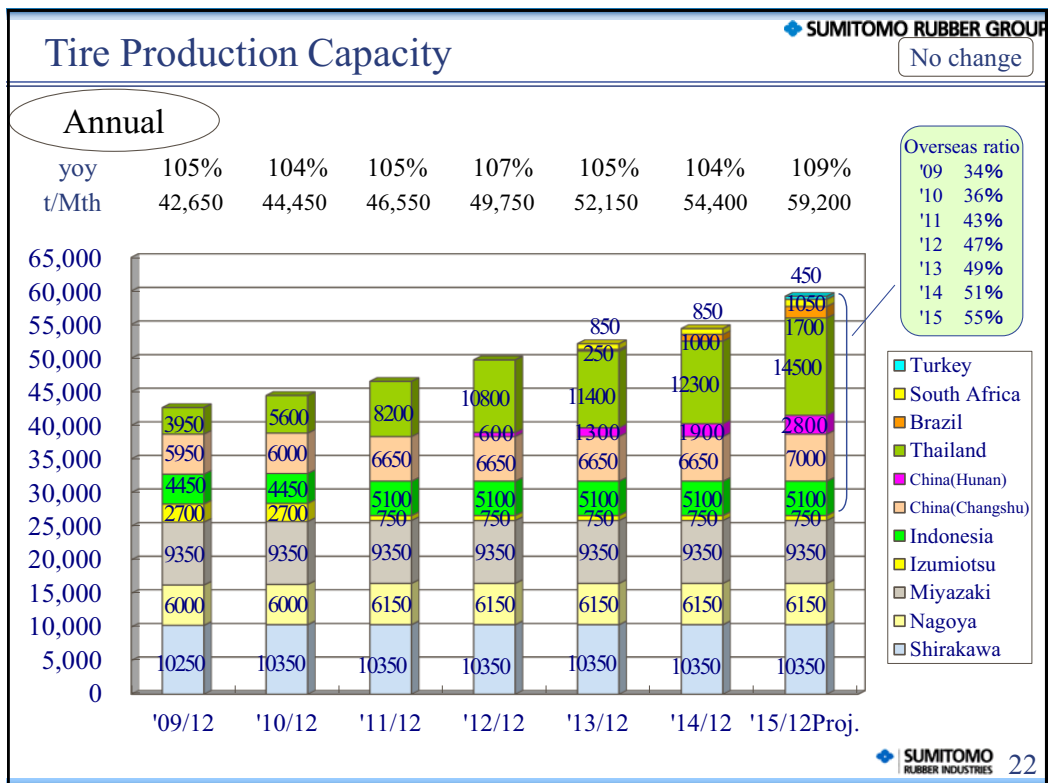
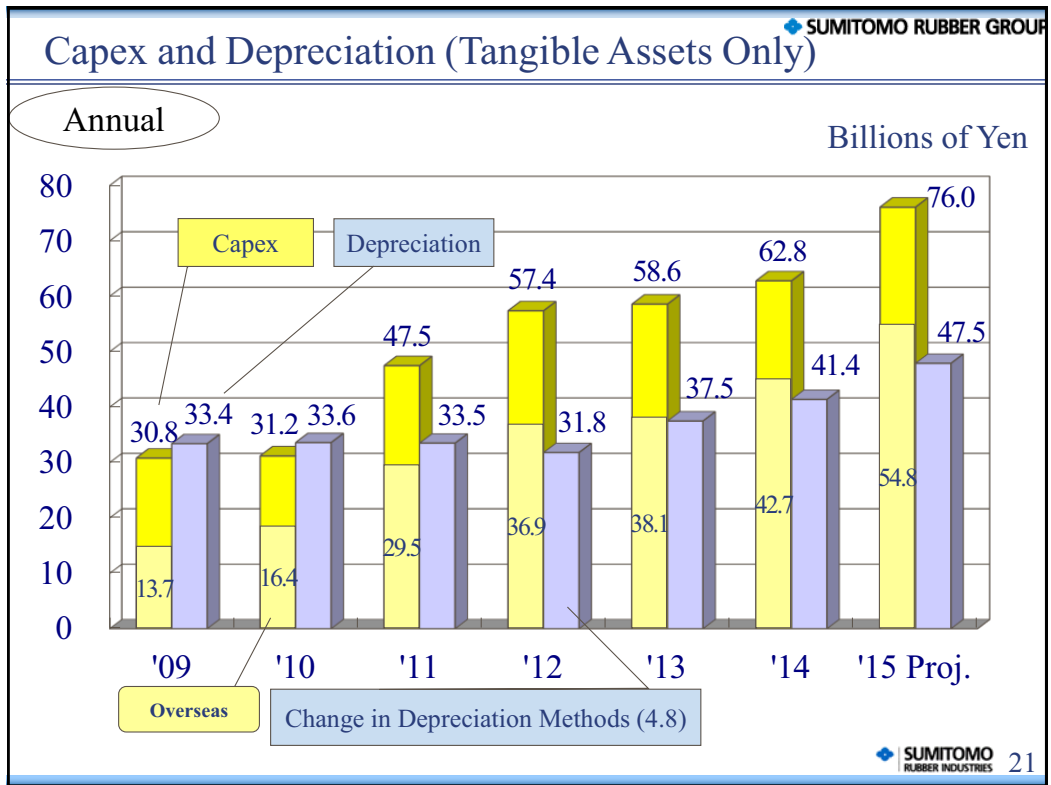


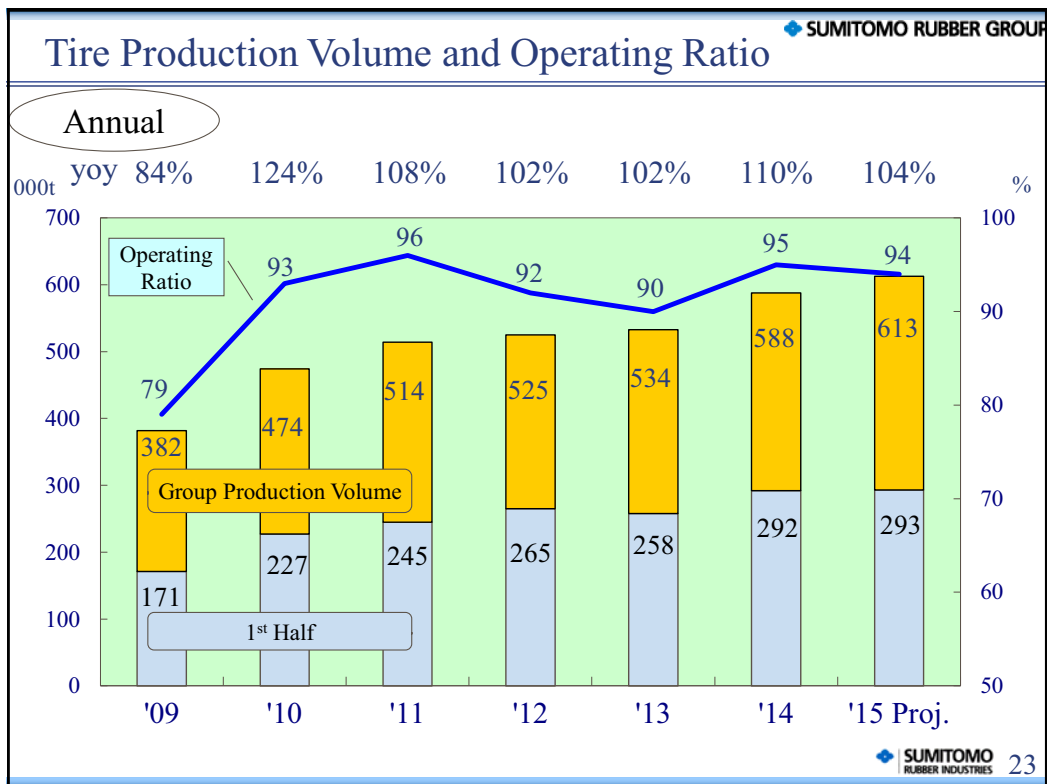
Equity / Interest-bearing Debt



Cash Flow







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Sales in the Sports Business Results

Billions of Yen

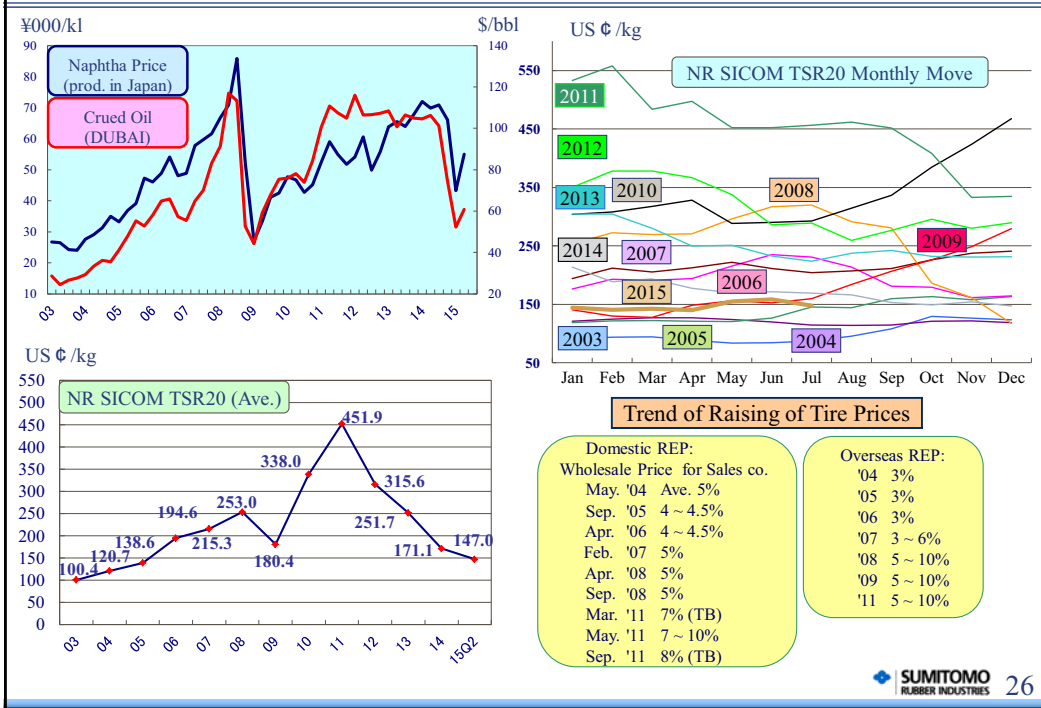
	2015 Q2 Jan.-Jun.	2014 Q2 Jan.-Jun.	'15 vs '14	Annual Proj. 2015
Golf Clubs	17.1	16.5	104%	36.8
Golf Balls	7.9	7.0	114%	15.6
Golf Shoes, Accessories & Others	4.0	4.1	98%	7.7
Golf Goods	29.0	27.5	106%	60.1
Tennis Goods	3.3	3.1	106%	6.4
Licensing Income	0.2	0.2	96%	0.4
Sports Goods Business	32.5	30.8	105%	66.9
Other Business	5.4	1.9	284%	11.1
Total	37.8	32.7	116%	78.0

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New Products / New Technology



Market Price: Natural Rubber • Naphtha



END

for you, for the earth

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