



Sumitomo Rubber Industries, Ltd.
Financial Report
(January 1 ~ March 31, 2026)

May 15, 2026

TAKING YOU BEYOND

Key Subjects

- **2026 1st Quarter Financial Results Summary**
 - Changes in Scope of Consolidation, Affiliated Companies
 - Highlights, Financial Results Summary

- **2026 Annual Financial Results Forecast**
 - Financial Results Forecast Summary
 - Capex, Depreciation, Tire Production Capacity etc.
 - Shareholder Returns etc.

Summary of Financial Results

■ 2026 1st Quarter Financial Results Summary

- Changes in Scope of Consolidation, Affiliated Companies
- Highlights, Financial Results Summary

■ 2026 Annual Financial Results Forecast

- Financial Results Forecast Summary
- Capex, Depreciation, Tire Production Capacity etc.
- Shareholder Returns etc.

Changes in Scope of Consolidation

Consolidated Subsidiaries **85**
 (vs 2025 year-end : +1)

Equity-method Affiliates **3**
 (vs 2025 year-end : -)

	Newly Included +1	Excluded -	Newly Included -	Excluded -
<p>Tires</p>  <p>VIADUCTSI, informacijske tehnologije, d.o.o. (Slovenia / Other)</p>				
<p>Sports</p> 				
<p>Industrial & Other</p> 				

Affiliated Companies

	Manufacturing Companies		Sales Companies		Other Companies	
Tires 	Domestic	1	Domestic	1	Domestic	7
	Overseas	8	Overseas	29	Overseas	10
	Asia Pacific	4	Asia Pacific	7	Asia Pacific	2
	Europe and Africa	2	Europe and Africa	19	Europe and Africa	5
	Americas	2	Americas	3	Americas	3
Sports 	Domestic	1	Domestic	1	Domestic	2
	Overseas	3	Overseas	12	Overseas	6
	Thailand, Americas, Philippines		Malaysia, U.K., Canada, Australia, China, Hong Kong, South Africa, South Korea, Thailand, France, Germany		U.K.	
Industrial & Other 	Domestic	-	Domestic	3	Domestic	-
	Overseas	3	Overseas	1	Overseas	-
	Malaysia, China, Vietnam		Hong Kong		-	
						Total 88 Domestic 16 Overseas 72

Highlights

Financial Results (2026 Jan.-Mar.)

- Sales Revenue (Total: 302.2 B of yen, Tires: 259.9 B of yen) increased YOY, reached a record high
- Business profit (Total: 16.8 B of yen, Tires: 14.8 B of yen) increased YOY
- Sales of DUNLOP-brand tires in Europe began as scheduled in Jan. 2026, and sales expansion moved into full-scale operation in March.

Main initiatives

Expansion of DUNLOP-brand tires distribution network in Europe, U.S., and Australia

DUNLOP-brand tires in Europe were launched in Jan. 2026, and sales of our proprietary product BLUE RESPONSE TG began in Mar., strengthening competitiveness.

BLUE RESPONSE TG ranked No.1 overall in a tire test by the prestigious European automotive magazine Auto Motor und Sport (AMS).

Sales expansion of the next-generation all-season tire SYNCHRO WEATHER with Active Tread technology

SYNCHRO WEATHER sales volume significantly surpassed the prior year, contributing to volume and mix improvement.

Project ARK is making steady progress in profit generation and total cost reduction

2026 Q1 Actual: 2.0 B of yen

Minimized the impact of geopolitical tensions in the Middle East

As a result of initiatives such as securing raw materials, ensuring transportation routes, and implementing cost containment, the impact on business performance in Q1 was minimal.

【Japan】 SYNCHRO WEATHER Sales Summary (2026 / Q1)

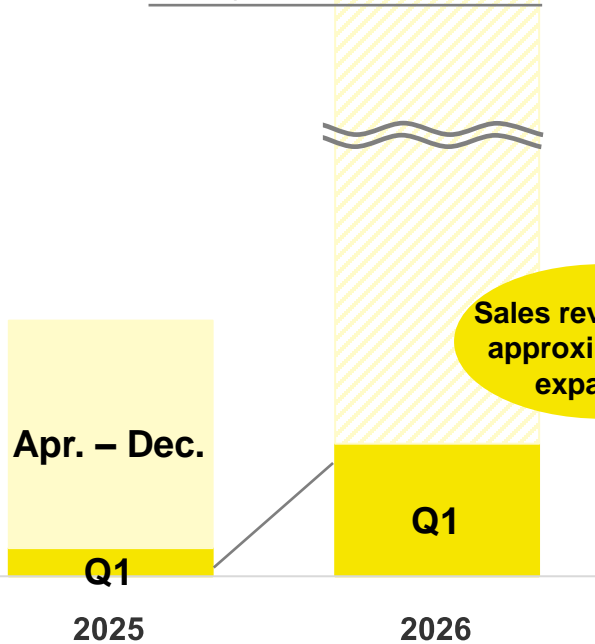
Sales exceeded the plan at the beginning of the year mainly in the high-inch band, and SYNCHRO WEATHER led the market expansion in the all-season category.

In the low-inch band, performance was partly below plan; however, profit exceeded the plan due to an improved product mix.



SYNCHRO WEATHER Number of units sold

Sales plan : 1 million units



Sales revenue YOY
approximately 4x
expansion

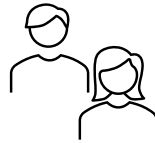


Product

Completed the launch of the full lineup (112 sizes) by March

○ Customer voices

✓ Demonstrated high driving performance regardless of summer or winter, it has excellent wear resistance and is highly valued for its long-term use value.



No problems in all environments such as compacted snow, ice, and blizzards

Excellent quietness and high-quality ride comfort

Even if I run 40,000 km, I won't feel the difference from new

○ Comments from dealers

✓ Distribution of peak seasons due to demand leveling, evaluated as a product that leads to optimized staffing



The peak season is dispersed, so it's nice for the store

Promotion

- ✓ Drove all-season demand through advertising campaigns featuring Shohei Ohtani.
- ✓ Continued to reinforce option sales for new vehicles



Nana Suganuma, a professional golfer under contract with XXIO

【Europe】 DUNLOP Sales Summary (2026 / Q1)

Synergies from pricing strategy, account expansion in key markets, and proactive sales initiatives have **steadily strengthened our market position**. Leveraging new product launches and account expansion as twin drivers, we will further accelerate premiumization.

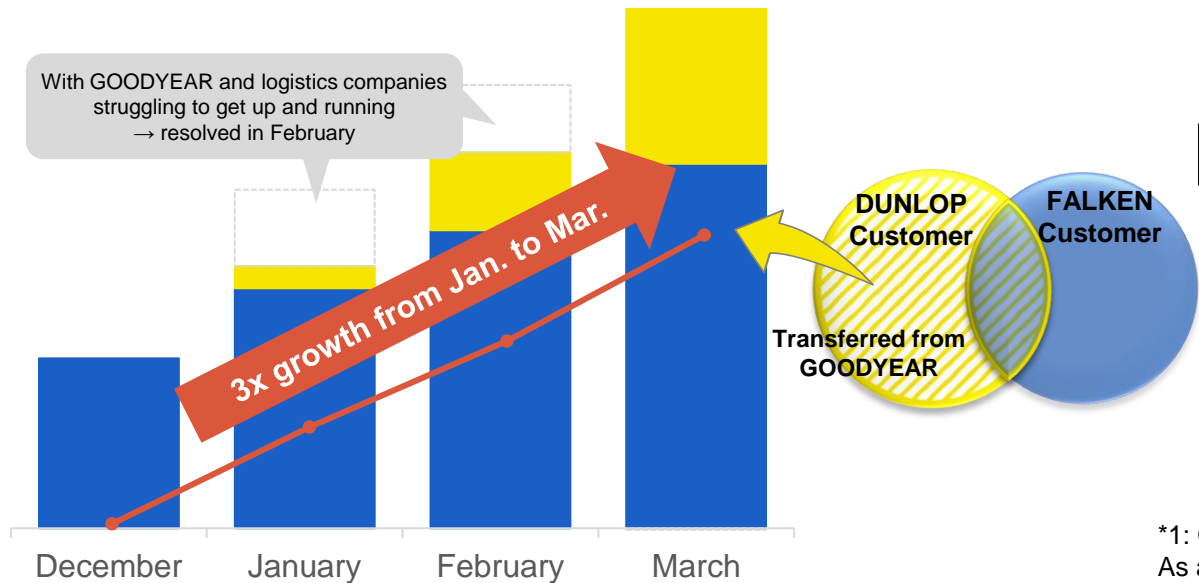


Europe Units Sold (Passenger car tires)

*Only replacement market

- : DUNLOP
- : FALKEN
- : Monthly sales plan volume
- : Number of DUNLOP deals

Recovered to the planned level



Product

Launched our first new product, 'BLUE RESPONSE TG'

✓ March 2026: Launched with 99 sizes

✓ Achieved the highest rating from the automotive magazine 'Auto Motor und Sport' *1

Price

Strategic Improvement of Market Price Position

✓ 'BLUE RESPONSE TG' realizes the pricing strategy as planned

Place

Customer base expansion in key European markets

✓ As planned, over 40% of target customers were acquired in Q1

→ We will continue to steadily capture the remaining approximately 60% of the development potential

✓ Commenced tire development for 4 models in 10 sizes for premium OEM.

*1: One of the most influential automotive magazines in Europe

As a quantitative evaluation medium based on rigorous comparative testing, it has gained high trust from European automakers and consumers

【Europe】 BLUE RESPONSE TG received high ratings

Developed to balance safety, handling, comfort, and durability at a high level. Ranked No.1 and awarded 'Outstanding*1' by "Auto Motor und Sport" **enhancing recognition of DUNLOP's premium technology.**

*1 Outstanding: Evaluation given when the level of perfection is clearly outstanding, **not given every time.**



S-UHP

UHP

HP

STD



BLUE RESPONSE TG

Ranked No.1 in the evaluation of the major magazine "Auto Motor und Sport" (Germany)

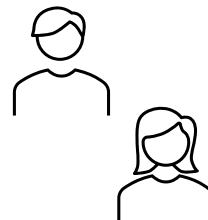


- One of the most trusted tire comparison and evaluation media in Europe, including OEM.
- Almost the highest rating for both wet and dry (9.6 points out of 10) (Evaluated size: 195/55R16 91V XL)

Highly praised at the launch announcement test drive event @Circuito de Seville (Spain)



< Customer voices >



• The handling is very stable. I was surprised that there was no difference at all from dry on wet roads

• Performance that does not feel uncomfortable even if it is called UHP

• I have test-driven many products from various manufacturers, and this stands out as one of the most impressive.

• It was very quiet and comfortable even in the city



Adopts an advanced tread compound using next-generation polymers, delivering excellent road contact and reduced wear.



【North America】 DUNLOP/FALKEN Sales Summary (2026 / Q1)

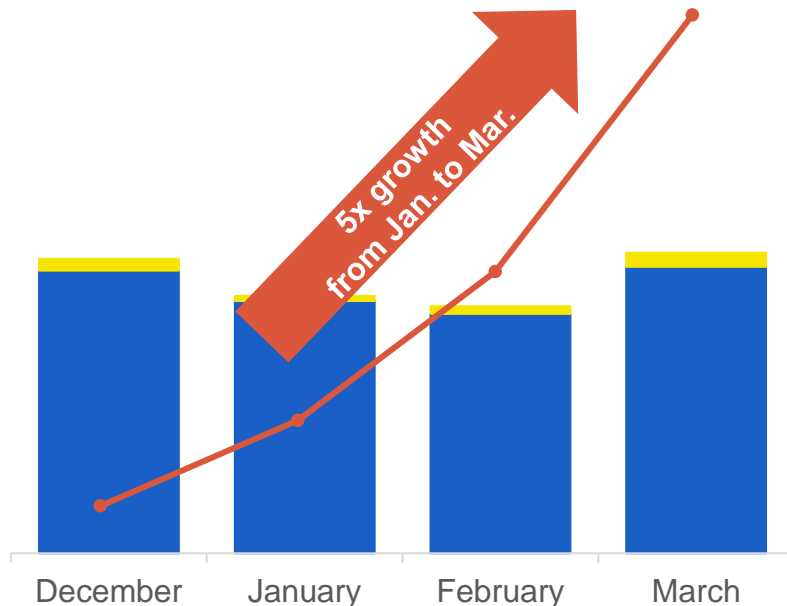
While the overall market demand declined due to the impact of storms and heavy snowfall at the beginning of the year, **FALKEN performed resiliently. DUNLOP has been focusing on promoting handling at retail stores since February, and has progressed largely in line with plan since March.**



North America Units Sold (Passenger car tires*)

*Only replacement market

- : DUNLOP
- : FALKEN
- : Number of DUNLOP deals



Promotion

Collaborative promotion with major wholesalers

- ✓ While overall market demand declined, the impact on sales has been limited.



Product

Launched our first new product, 'BLUE RESPONSE A/S'

- ✓ December 2025: 44 size for PC launched
- ✓ June 2026: 36 additional sizes for CUVs



Price

Market Price Position Improvement

- ✓ Retail prices brought in line with target levels versus other premium products.

Place

Sales channel design

- ✓ Centered on FANATIC, maintaining premium pricing and building a network that ensures high-quality sales execution
- ✓ Over 1,000 dealers purchased 'BLUE RESPONSE A/S' as of 31 March 2026.

Enhancing outreach to potential dealers to expand the DUNLOP retail network.

【North America】 DUNLOP / FALKEN Sales Summary (2026 / Q1)

We have minimized the decline in sales through collaboration with major wholesalers, enhanced sales promotions, and expansion of sales channels.

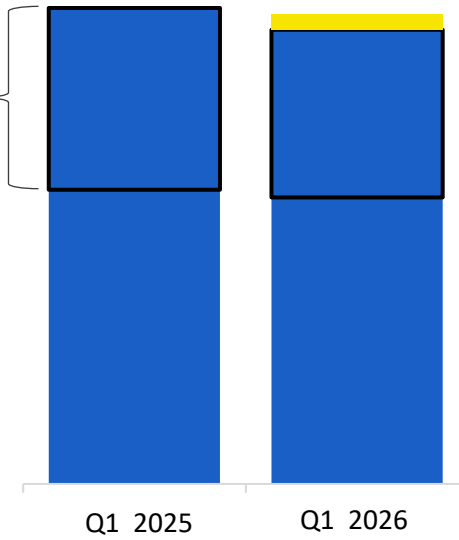


North America Units Sold (Passenger car tires*)

*Only replacement market

■ : DUNLOP
■ : FALKEN

WILDPEAK



Decline in demand (YOY)

	Q1	Excluding one-off factors
Industry trends	92%	—
FALKEN	95%	101%
WILDPEAK	92%	107%

Excluding one-off factors (e.g., inventory build-up from resumed sales to major customers), sales increased YOY



Promotion

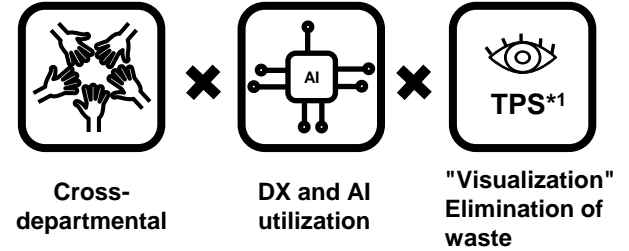
'BLUE RESPONSE A/S' launch event



Project ARK Progress

Against the cumulative target of 30.0 billions of Yen by the end of 2027, **26.2 billions of Yen has been identified as actionable measures.**

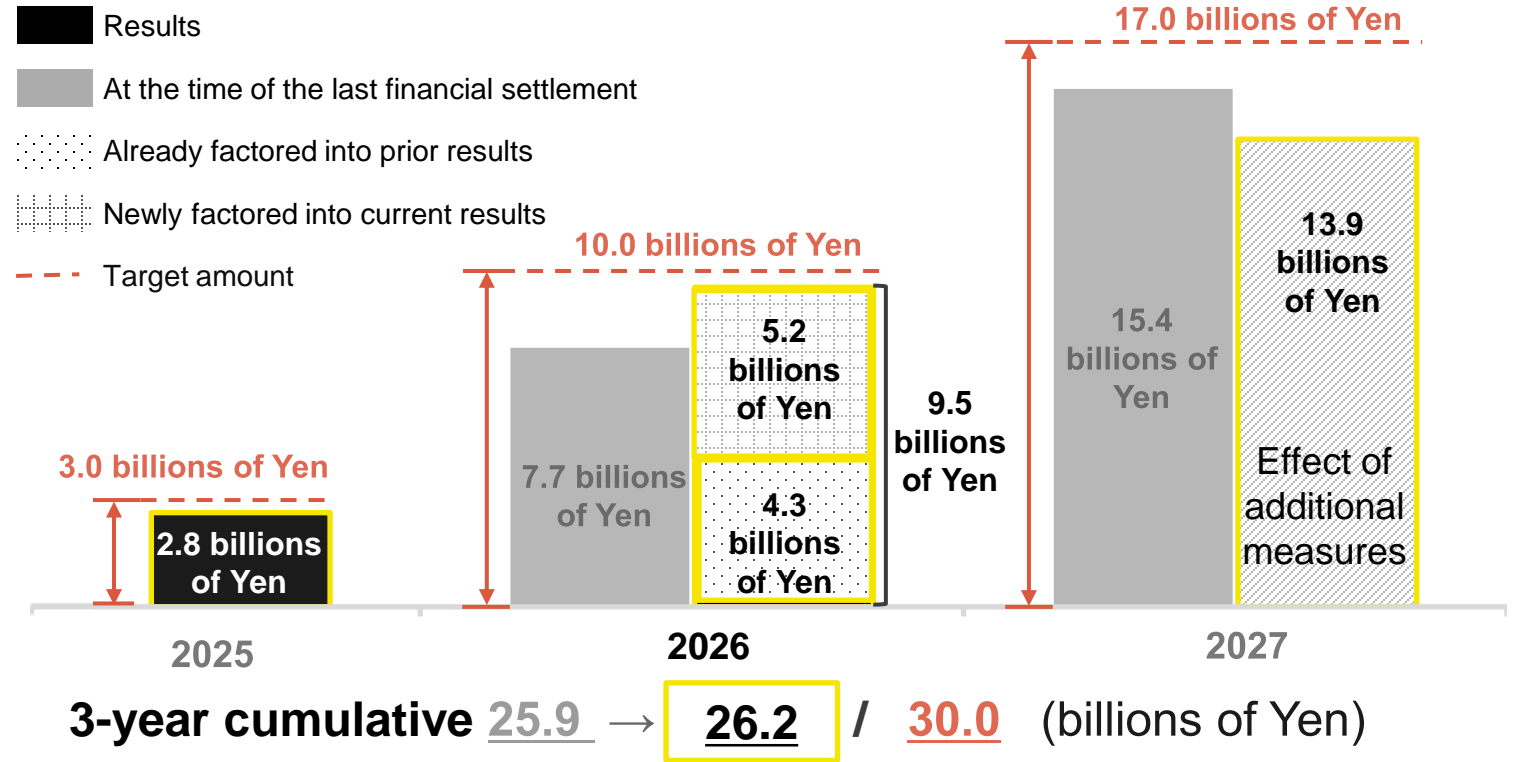
The 3 elements of Project ARK




Financial Impact of Project ARK

(billions of Yen)	2025	2026		
		Q1 results	After Q2 (financial results have been factored in)	
			Q2	Jul.-Dec.
Tires direct costs	+2.1	+1.2	+1.3	+3.3
Tires fixed costs	+0.0	+0.0	+0.0	+0.1
Tires expenses	+0.3	+0.5	+0.4	+1.4
Sports	+0.3	+0.1	+0.2	+0.4
Industrial & Other	+0.2	+0.1	+0.1	+0.4
Total	+2.8	+2.0	+2.0	+5.5

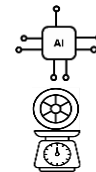
+9.5



Main Measures and Ideas

 Consolidation and abolition across business divisions of subsidiaries and bases (offices, warehouses)

 **TPS*1** Cost reduction at the Thailand factory, the main factory for the U.S.



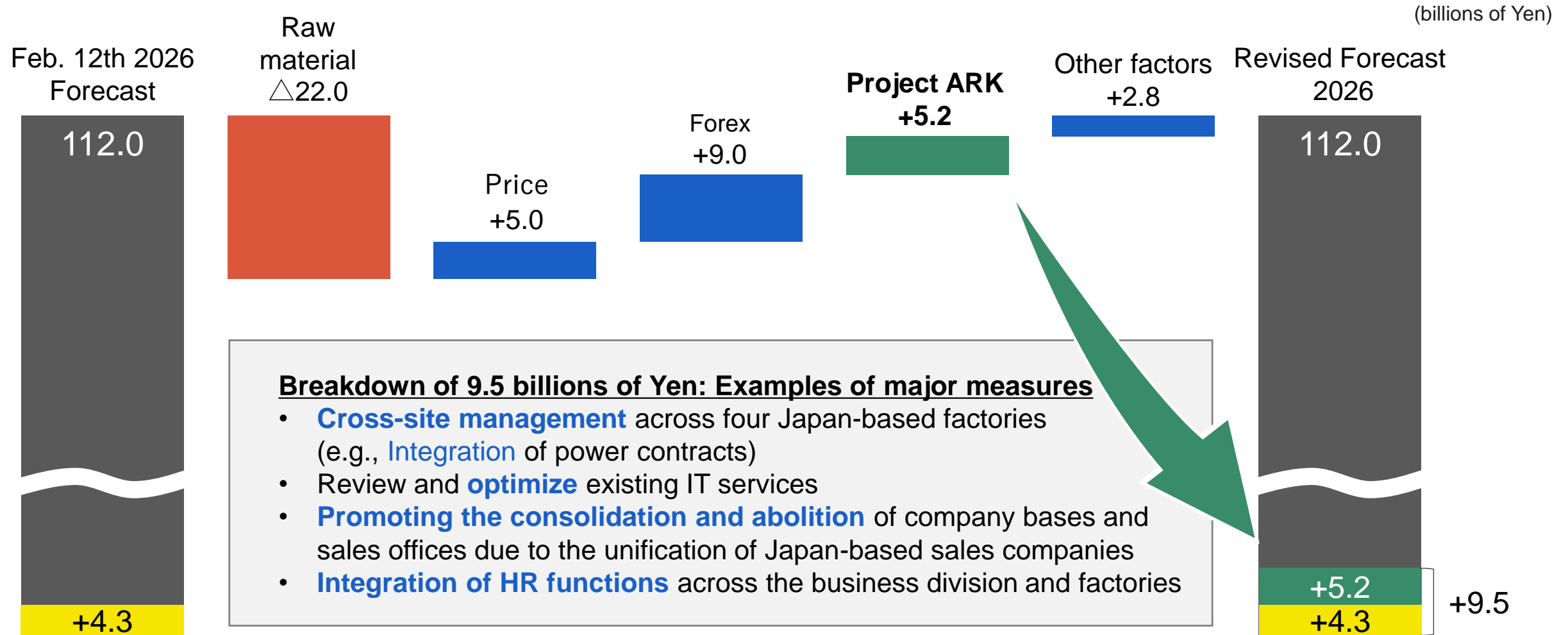
Utilization of AI for tire demand prediction & shortening development lead time through virtual prototyping

 Reducing raw material costs by reducing tire weight (currently being applied to new products for replacement market)

*1 TPS: Toyota Production System

Project ARK policy effect amount factoring status at the time of this announcement

9.5 billions of Yen, including the amount of effect that was considered an "additional accumulation measure effect" at the time of the previous report, has been factored into the 2026 earnings forecast.



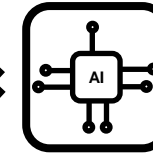
Cost Reduction at Thailand Factory

Aiming to exceed 9.5 billions of Yen, reforms are underway to strengthen the profit base, with cost reduction accelerated at the Thailand factory through HQ–local integration.

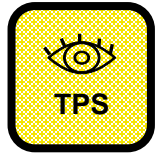
The 3 elements of Project ARK



Cross-departmental



DX and AI utilization



"Visualization" Elimination of waste

Excerpt from the financial results materials released in February 2026

Rapid ramp-up of innovative TBM

[Renewal of the Fac.-1] SUN-TITAN SYSTEM



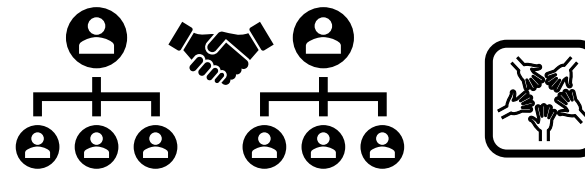
[Renewal of the Fac.-3]

Improving the supply capacity and quality of premium products for Europe and the United States by replacing them with high-performance production equipment

Collaboration between local × HQ

Formed a cross-functional HQ–local team across procurement, engineering, logistics, sales, and quality."

Thailand Factory × HQ



Thorough elimination of muri-mura-muda from the TPS perspective

- We will promote the development of technologies that make differences in raw materials "zero performance differences" and strengthen cost competitiveness.
- Reduced manufacturing costs by improving production capacity bottleneck processes



Progress

[Renewal of the first factory]

Dispatched engineers from Japan to invest resources in the launch of the SUN-TITAN SYSTEM.

→ Scheduled to start mass production ahead of the original plan

[Renewal of the Fac.-3]

Progress as planned for 2027 operation

In February and April, HQ functions deployed on-site to collaborate with local teams, supporting direct cost reduction, as well as fixed cost optimization and yield improvement from a TPS perspective.

Cost reduction impact (FY2026)

2.0 billions of Yen*¹ (as of Feb. announcement) → 2.6 billions of Yen*¹

*¹: Including impact on raw material prices

Consolidated Financial Results (2026 Jan.-Mar.)

Billions of Yen

	2026 Jan.-Mar.	2025 Jan.-Mar.	YOY	Actual 2025
Sales Revenue	302.2	287.8	105%	1,207.1
Business Profit (%)	16.8 5.6%	14.1 4.9%	119%	90.8 7.5%
<small>*1,3</small>				
Operating Profit (%)	15.1 5.0%	12.3 4.3%	122%	82.6 6.8%
<small>*3</small>				
Profit	8.6	3.6	241%	50.4
<small>*2,3</small>				

*1. Business Profit : Sales Revenue – (COS + SGA)

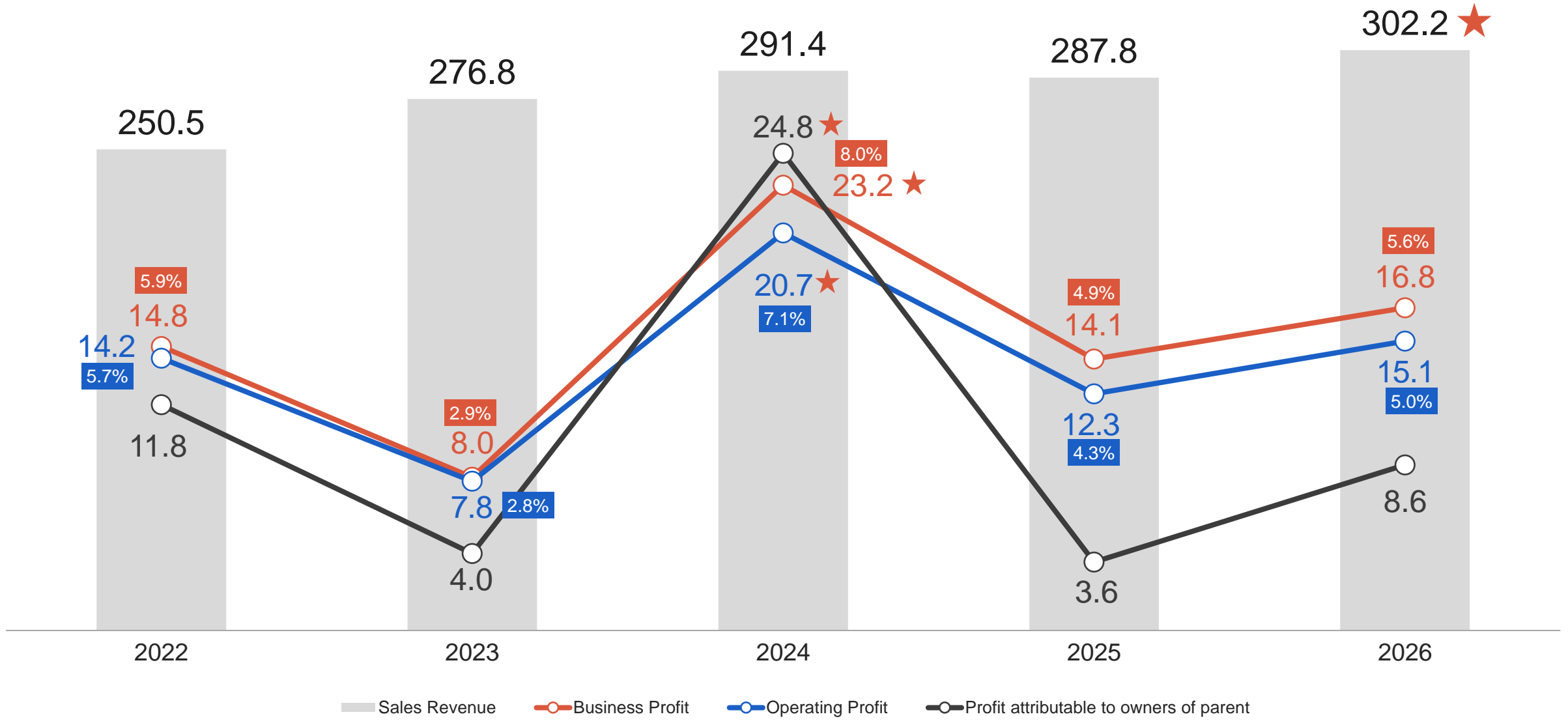
*2. Profit : Profit attributable to owners of parent

*3. Accounting adjustments have been applied since 2nd quarter, 2022, as pursuant to IAS 29 “Financial Reporting in Hyperinflationary Economies”.

The above notes apply throughout this report.

Consolidated Sales Revenue / Profit (Jan.-Mar.)

Billions of Yen % : Profit Ratio ★ : Record High



Consolidated Sales Revenue / Business Profit by Reportable Segment (2026 Jan.-Mar.)

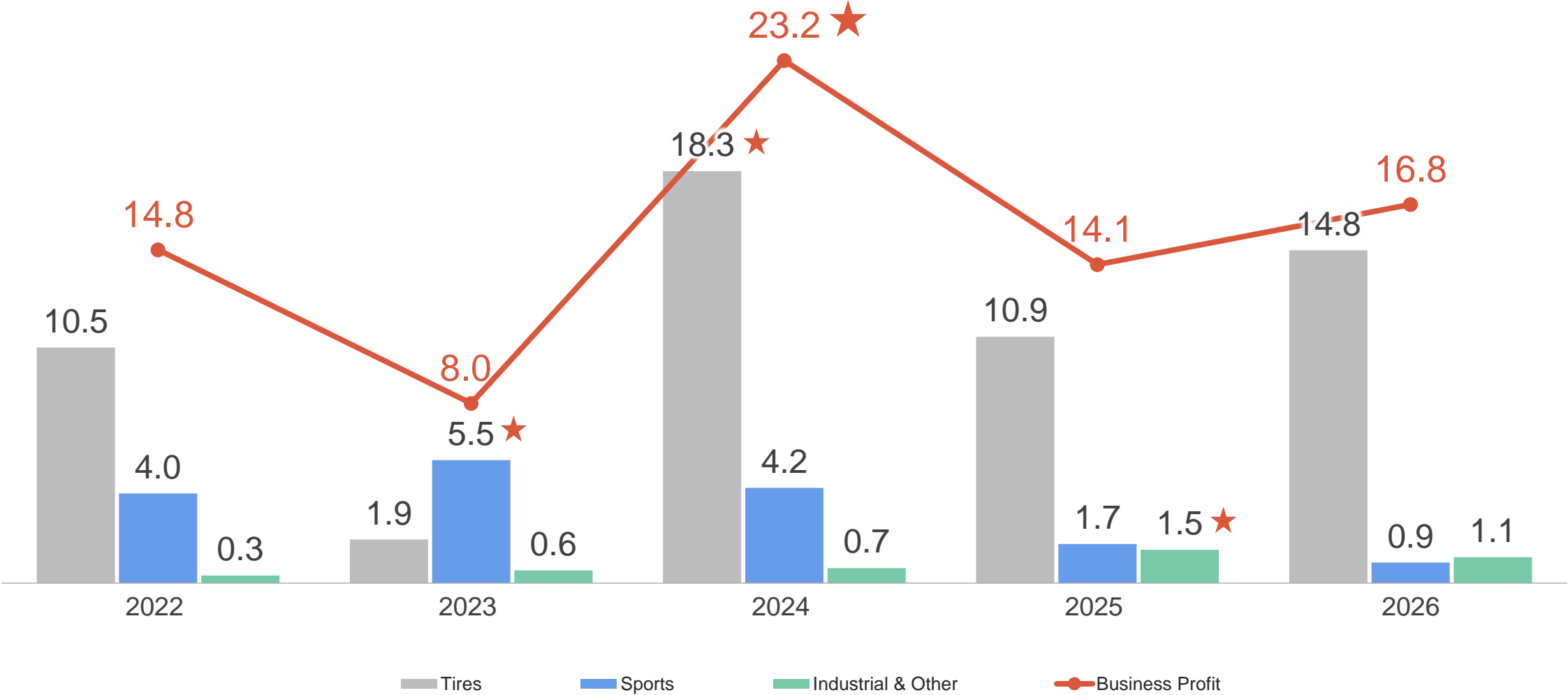
Billions of Yen

		2026 Jan.-Mar.	2025 Jan.-Mar.	YOY	Actual 2025
Sales Revenue	Tires	259.9	244.6	106%	1,043.7
	Sports	32.2	32.4	99%	125.6
	Industrial & Other	10.1	10.8	93%	37.8
	Total	302.2	287.8	105%	1,207.1
Business Profit	Tires	14.8	10.9	135%	79.8
	Sports	0.9	1.7	53%	6.8
	Industrial & Other [*]	1.1	1.5	76%	4.1
	Total	16.8	14.1	119%	90.8

*The elimination of inter-segment transactions is included.

Consolidated Business Profit by Reportable Segment (Jan.-Mar.)

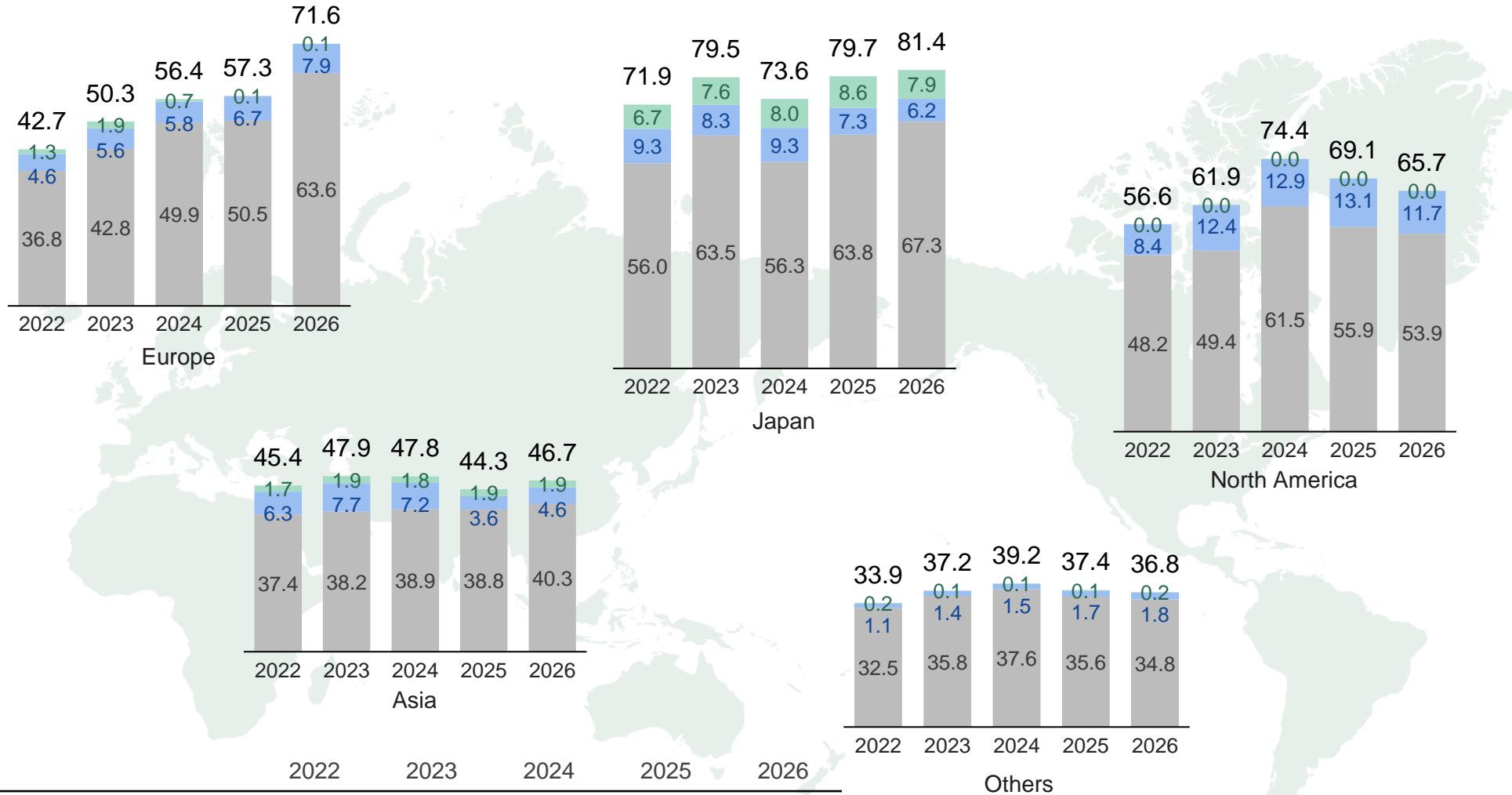
★ : Record High
Billions of Yen



Sales Revenue by Destination (Jan.-Mar.)

Billions of Yen

- Industrial & Other
- Sports
- Tires

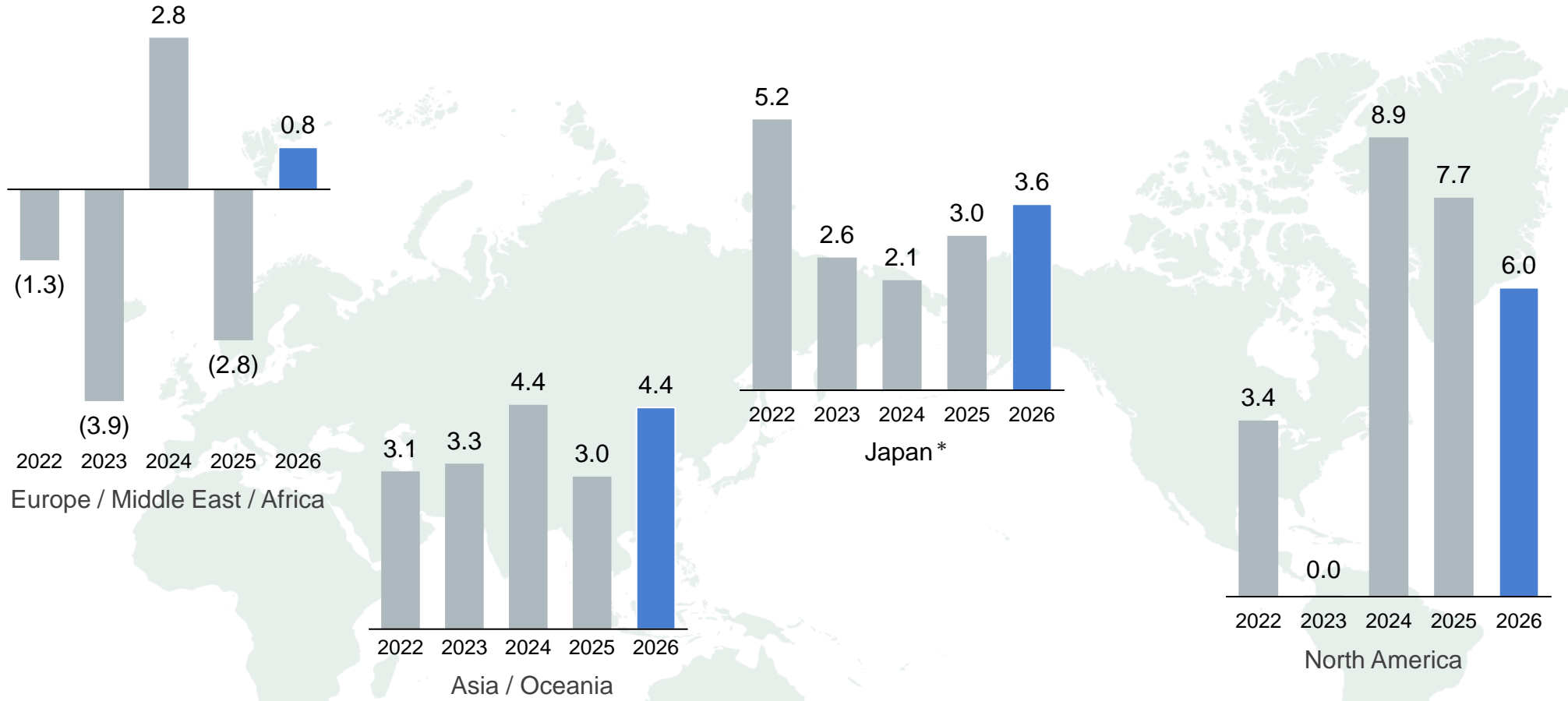


	2022	2023	2024	2025	2026
Consolidated Sales Revenue	250.5	276.8	291.4	287.8	302.2
% of Overseas	71%	71%	75%	72%	73%

*Sales Revenues on this page are classified by country or region based on customer's location.

Consolidated Tire Business Profit by Region (Jan.-Mar.)

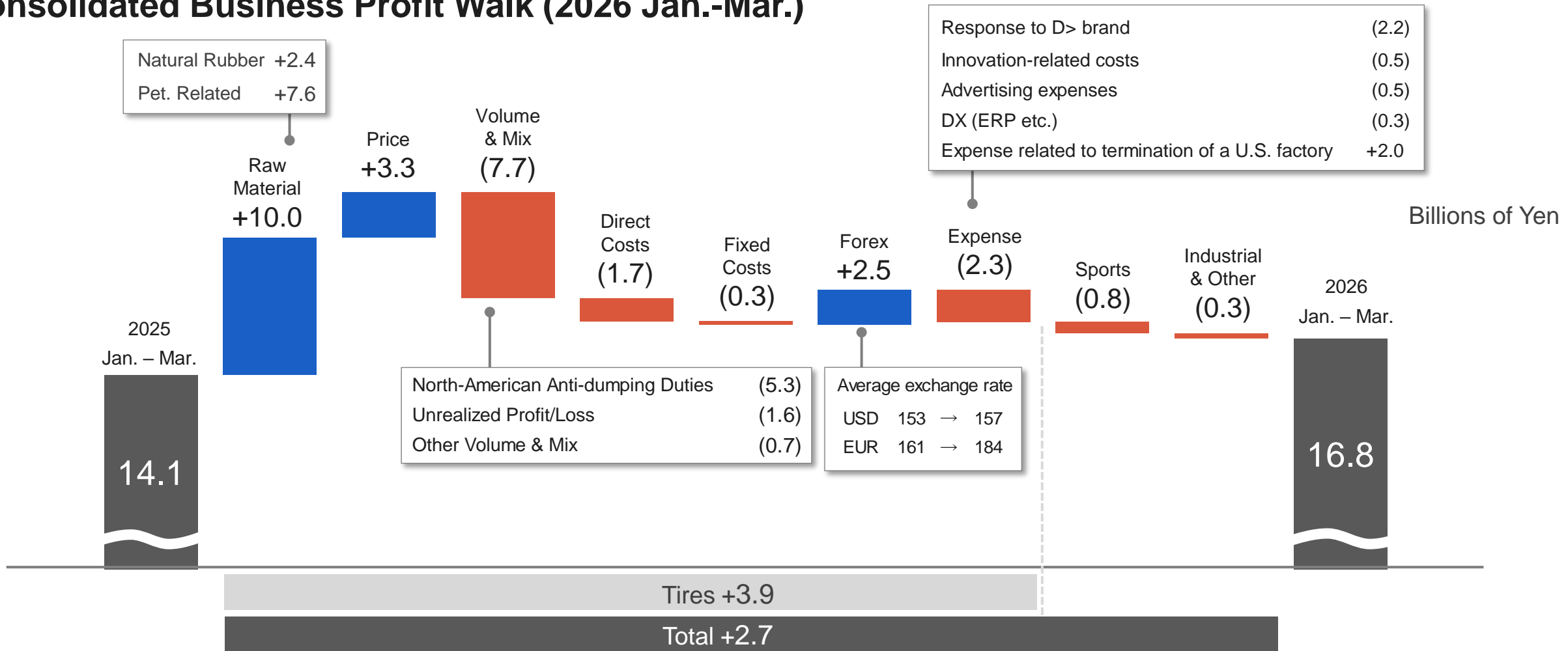
Billions of Yen



	2022	2023	2024	2025	2026
Business Profit of Tires	10.5	1.9	18.3	10.9	14.8
Overseas	5.2	(0.6)	16.2	7.9	11.2
% of Overseas	50%	-	88%	73%	76%

*Direct export sales from Japan that do not go through group sales companies are aggregated in Japan.

Consolidated Business Profit Walk (2026 Jan.-Mar.)



	Jan.-Mar.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Jan.-Mar.	YOY
2024→2025	23.2	(8.8)	+2.8	+1.5	(0.6)	+2.0	(1.5)	(2.8)	(2.5)	+0.8	14.1	(9.1)
2023→2024	8.0	+3.8	(0.1)	+11.1	(2.2)	(1.4)	+5.3	(0.2)	(1.2)	+0.1	23.2	+15.2

Consolidated Statement of Profit & Loss

Billions of Yen	2025 Jan.-Mar.	2026 Jan.-Mar.	YOY
Sales Revenue	287.8	302.2	+14.4
Cost of sales	(204.1)	(208.5)	(4.4)
Selling, general and administrative expenses	(69.5)	(76.8)	(7.3)
Business profit	14.1	16.8	+2.7
Other income	1.0	0.9	(0.1)
Other expenses	(2.8)	(2.6)	+0.2
Operating profit	12.3	15.1	+2.7
Financial income	2.6	4.7	+2.1
Financial expenses	(10.9)	(5.1)	+5.8
Equity in earnings of affiliates	0.0	0.0	+0.0
Profit before tax	4.0	14.7	+10.7
Income tax expense	(0.8)	(5.1)	(4.3)
Non-controlling interests	0.4	(1.0)	(1.4)
Profit	3.6	8.6	+5.0

Main factor

1 Business profit		
Refer to page.6 and 15 to 21 for details.		
2 Other income	Actual	vs 2025
Other non-operating profit	0.8 B of yen	+0.0 B of yen
3 Other expenses		
Other non-operating expenses	(1.3) B of yen	(0.1) B of yen
Loss on retirement or sales of non-current assets	(0.6) B of yen	(0.1) B of yen
4 Financial income		
Gain on net monetary position	2.5 B of yen	+0.9 B of yen
Gain on valuation of derivatives	1.3 B of yen	+1.3 B of yen
Interest received	0.8 B of yen	(0.1) B of yen
5 Financial expenses		
Foreign exchange loss	(2.9) B of yen	+5.1 B of yen
Interest expenses	(2.2) B of yen	(0.5) B of yen

Consolidated Statement of Financial Position

Billions of Yen	As of Dec. 31, 2025	As of Mar. 31, 2026	YOY
Current assets	679.3	700.9	① +21.6
Non-current assets	780.6	789.7	② +9.1
Total assets	1,459.9	1,490.6	+30.7
Current liabilities	379.9	403.1	+23.1
Non-current liabilities	343.7	340.4	(3.3)
Total liabilities	723.6	743.5	③ +19.8
Total equity attributable to owners of parent	716.1	725.7	④ +9.6
Non-controlling interest	20.2	21.4	+1.2
Total equity	736.3	747.1	+10.8
Total liabilities and equity	1,459.9	1,490.6	+30.7
Equity ratio	49.0%	48.7%	(0.3)P

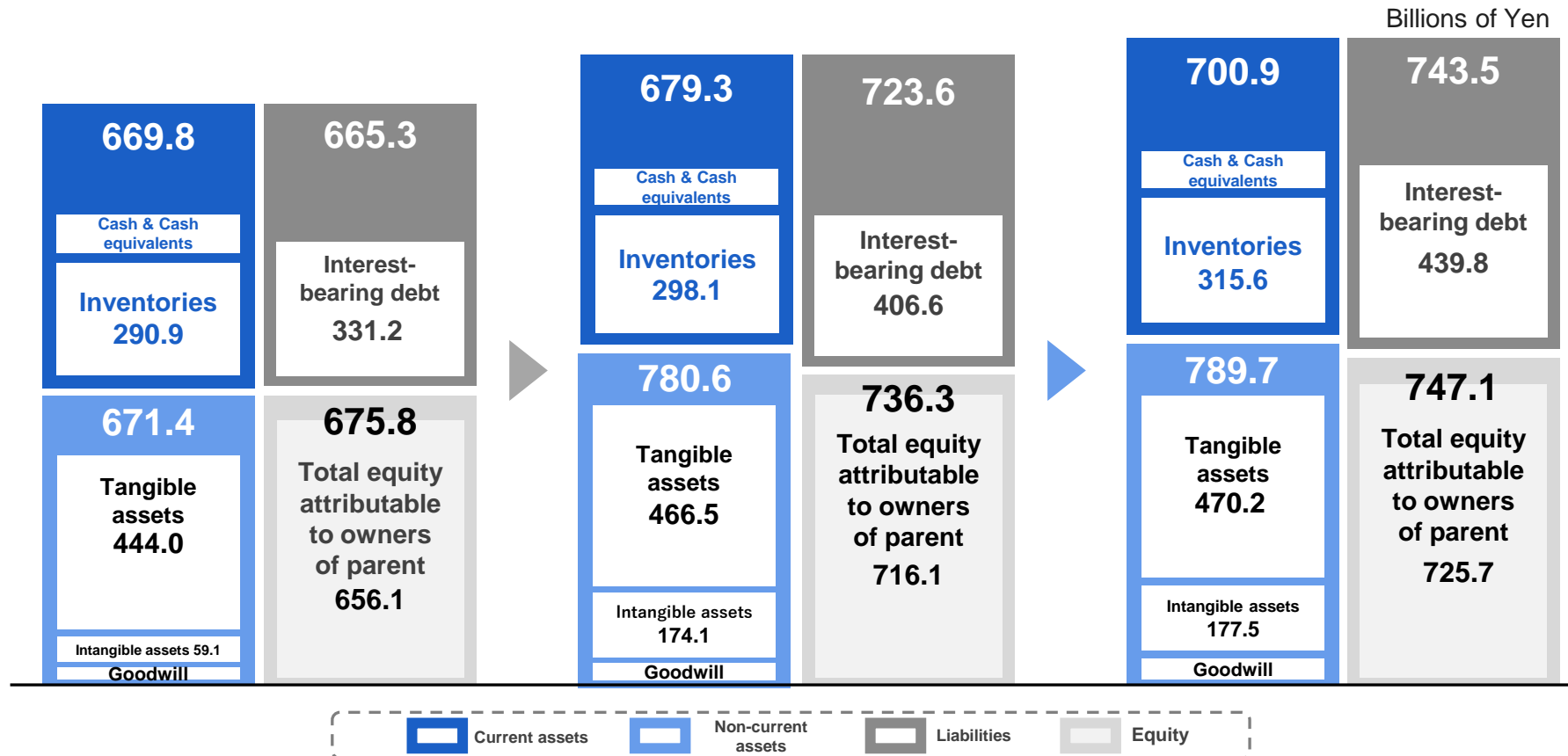
Main factor

① Current assets	vs Dec. 31, 2025
Inventories	+17.4 B of yen
Trade and other receivables	+6.7 B of yen
Other current assets	(4.5) B of yen
② Non-current assets	
Intangible assets (including goodwill)	+3.7 B of yen
Tangible assets	+3.7 B of yen
③ Total liabilities	
Bonds and loans payable	+38.6 B of yen
Other non-current liabilities	+4.6 B of yen
Income tax payable	(9.8) B of yen
Trade and other payables	(10.4) B of yen
④ Equity	
Foreign currency translation adjustment	+11.9 B of yen
Profit	+8.6 B of yen
Dividends paid	(11.0) B of yen
Interest-bearing debt	+33.2 B of yen (406.6→439.8)

Changes in consolidated balance sheet

▶ Working to improve capital efficiency while reviewing capital structure

	<u>As of December 31, 2024</u>	<u>As of December 31, 2025</u>	<u>As of March 31, 2026</u>
Total assets :	1,341.1 Billions of yen	1,459.9 Billions of yen	1,490.6 Billions of yen
ROE :	<u>1.5%</u>	<u>7.3%</u>	<u>7.5%</u> (Annual forecast)



Forecast

- **2026 1st Quarter Financial Results Summary**
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- **2026 Annual Financial Results Forecast**
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 - Shareholder Returns etc.

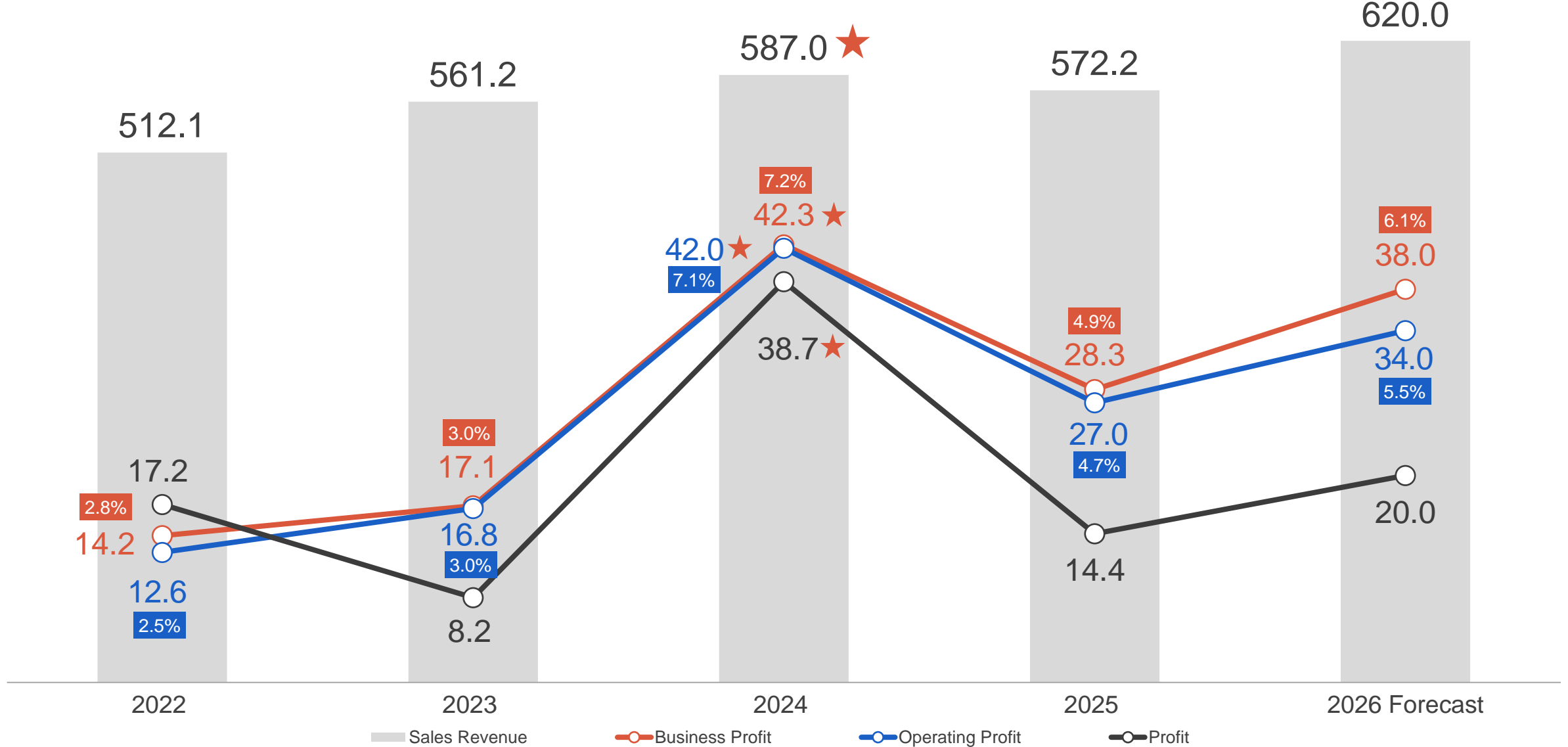
【Forecast】 Consolidated Financial Results (2026 Jan.-Jun.)

Billions of Yen

	Revised Forecast 2026 Jan.-Jun.	Actual 2025 Jan.-Jun.	YOY	Feb. 12 th 2026 Forecast 2026 Jan.-Jun.	Revised Forecast 2026 Apr.-Jun.	Actual 2025 Apr.-Jun.
Sales Revenue	620.0	572.2	108%	620.0	317.8	284.4
Business Profit (%)	38.0 6.1%	28.3 4.9%	134%	38.0 6.1%	21.2 6.7%	14.2 5.0%
Operating Profit (%)	34.0 5.5%	27.0 4.7%	126%	34.0 5.5%	18.9 6.0%	14.7 5.2%
Profit	20.0	14.4	139%	20.0	11.4	10.8

【Forecast】 Consolidated Sales Revenue / Profit (Jan.-Jun.)

Billions of Yen % : Profit Ratio ★ : Record High



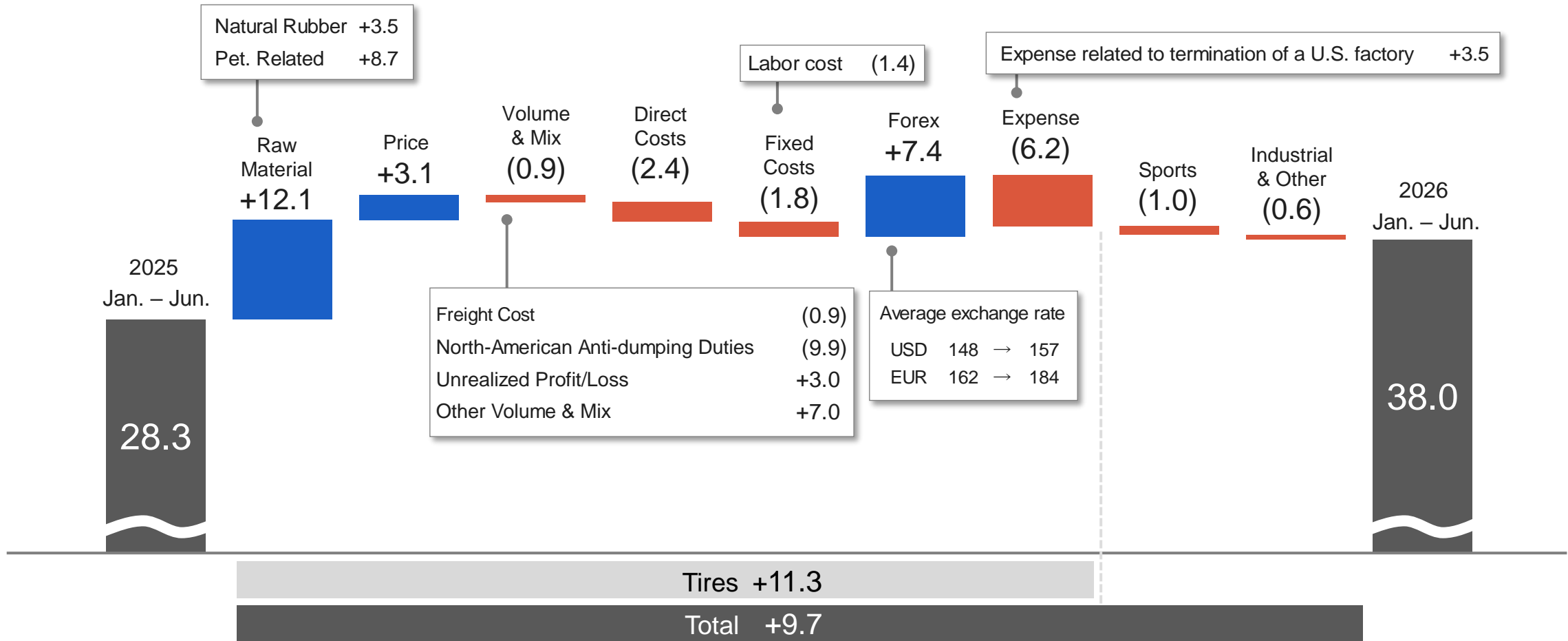
【Forecast】 Consolidated Sales Revenue / Business Profit by Reportable Segment (2026 Jan.-Jun.)

Billions of Yen

		Revised Forecast 2026 Jan.-Jun.	Actual 2025 Jan.-Jun.	YOY	Feb 12 th Forecast 2026 Jan.-Jun.	Revised Forecast 2026 Apr.-Jun.	Actual 2025 Apr.-Jun
Sales Revenue	Tires	537.0	488.3	110%	537.0	277.1	243.8
	Sports	65.5	64.7	101%	65.5	33.3	32.3
	Industrial & Other	17.5	19.2	91%	17.5	7.4	8.4
	Total	620.0	572.2	108%	620.0	317.8	284.4
Business Profit	Tires	33.5	22.2	151%	33.5	18.7	11.3
	Sports	3.0	4.0	74%	3.0	2.1	2.3
	Industrial & Other	1.5	2.1	72%	1.5	0.4	0.6
	Total	38.0	28.3	134%	38.0	21.2	14.2

【Forecast】 Consolidated Business Profit Walk (2026 Jan.-Jun.)

Billions of Yen



	Jan.-Jun.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Jan.-Jun	YOY
Feb. 12 th Forecast	28.3	+17.1	+4.8	(1.5)	(3.3)	(3.4)	+5.5	(7.9)	(1.0)	(0.6)	38.0	+9.7
2024 → 2025	42.3	(13.8)	+8.6	(0.2)	(0.7)	+4.5	(4.2)	(6.0)	(2.9)	+0.7	28.3	(14.0)

【Forecast】 Consolidated Financial Results (2026 Annual)

Billions of Yen

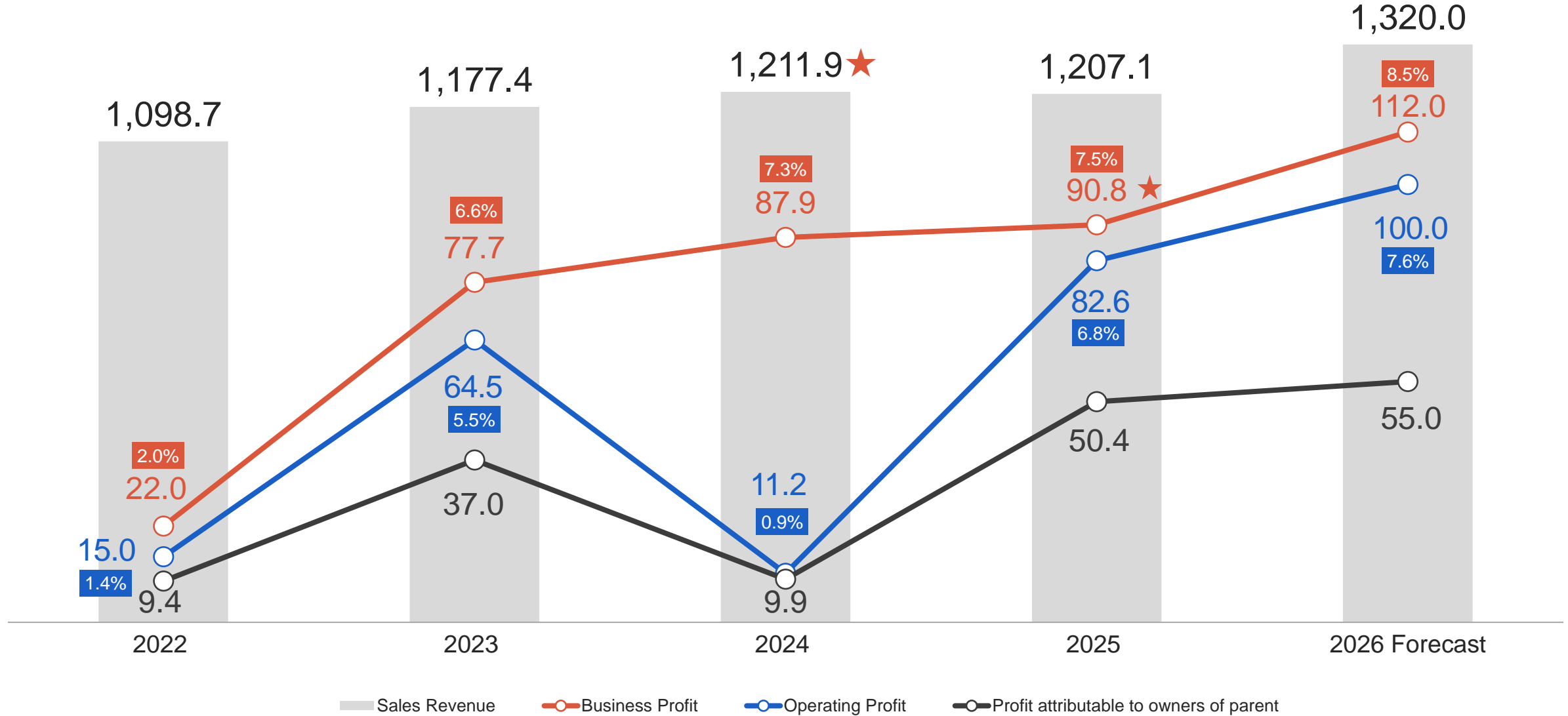
	Revised Forecast 2026	Actual 2025	vs 2025	Feb. 12 th 2026 Forecast 2026
Sales Revenue	1,320.0	1,207.1	109%	1,320.0
Business Profit (%)	112.0 8.5%	90.8 7.5%	123%	112.0 8.5%
Operating Profit (%)	100.0 7.6%	82.6 6.8%	121%	100.0 7.6%
Profit	55.0	50.4	109%	55.0
ROIC ^{*1}	6.9%	6.2%		6.9%
ROE	7.5%	7.3%		7.5%
ROA ^{*2}	7.5%	6.5%		7.5%
D/E Ratio	0.6	0.6		0.6

*1. ROIC : Net Business Profit After Tax / Invested Capital

*2. ROA : Business Profit / Total Assets

【Forecast】 Consolidated Sales Revenue / Profit

Billions of Yen % : Profit Ratio ★ : Record High



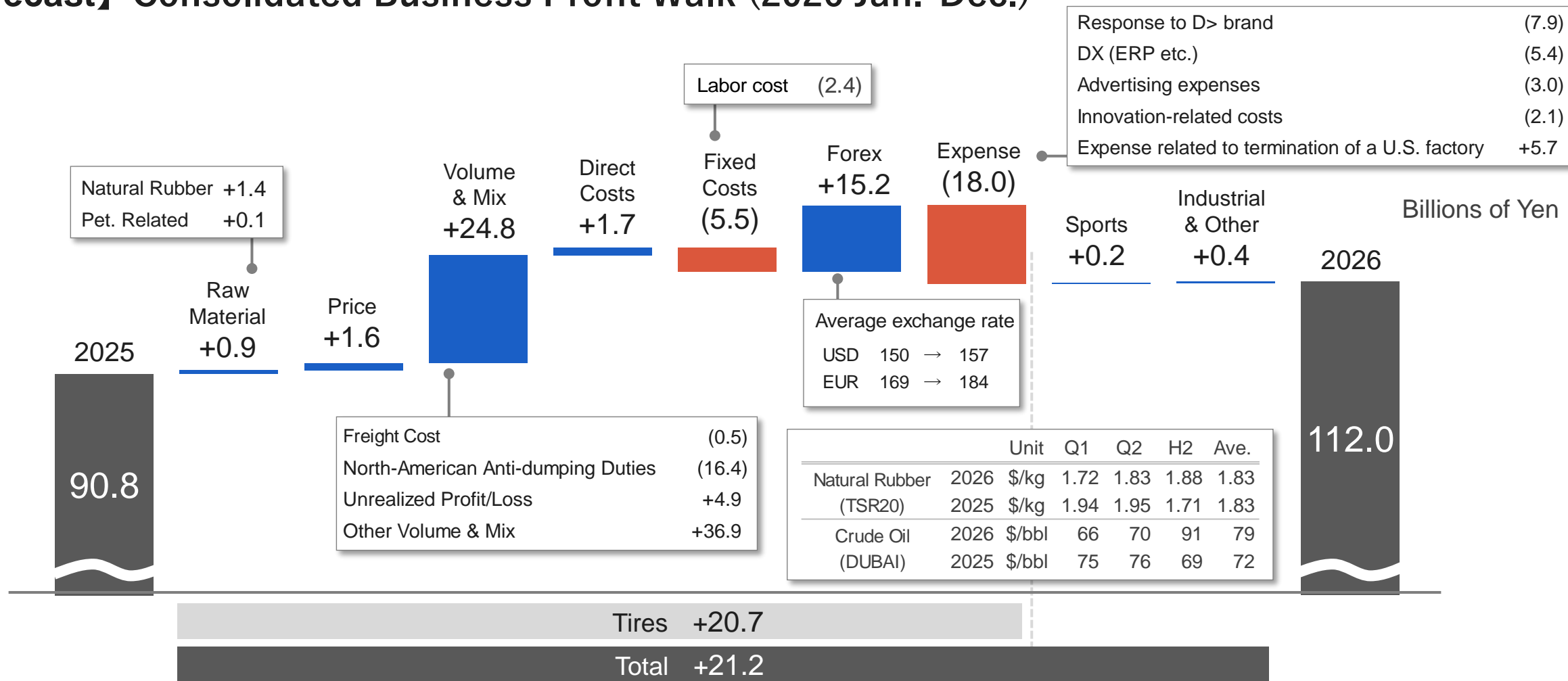
【Forecast】 Consolidated Sales Revenue / Business Profit by Reportable Segment (2026 Jan.-Dec.)

Billions of Yen

		Revised Forecast 2026	Actual 2025	vs 2025	Feb. 12 th 2026 Forecast 2026
Sales Revenue	Tires	1,154.5	1,043.7	111%	1,154.5
	Sports	127.5	125.6	102%	127.5
	Industrial & Other	38.0	37.8	101%	38.0
	Total	1,320.0	1,207.1	109%	1,320.0
Business Profit	Tires	100.5	79.8	126%	100.5
	Sports	7.0	6.8	102%	7.0
	Industrial & Other [*]	4.5	4.1	109%	4.5
	Total	112.0	90.8	123%	112.0

*The elimination of inter-segment transactions is included.

【Forecast】 Consolidated Business Profit Walk (2026 Jan.-Dec.)



	Jan.-Dec.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Jan.-Dec.	YOY
Feb. 12 th Forecast	90.8	+22.9	(3.4)	+23.9	(1.6)	(7.1)	+6.2	(20.2)	+0.2	+0.4	112.0	+21.2
2024 → 2025	87.9	(0.7)	+25.3	(25.3)	+4.2	+7.0	(0.9)	(6.0)	(1.0)	+0.2	90.8	+2.8

Consolidated Business Profit Analysis by Factors

Billions of Yen

Period	Business Profit		Factors									
		vs Previous year	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	
2025	Jan.-Mar.	14.1	(9.1)	(8.8)	+2.8	+1.5	(0.6)	+2.0	(1.5)	(2.8)	(2.5)	+0.8
	Apr.-Jun.	14.2	(4.9)	(5.0)	+5.8	(1.7)	(0.1)	+2.5	(2.7)	(3.1)	(0.4)	(0.0)
	Jul.-Dec.	62.5	+16.8	+13.1	+16.7	(25.1)	+4.9	+2.5	+3.3	+0.0	+1.9	(0.5)
	Annual	90.8	+2.8	(0.7)	+25.3	(25.3)	+4.2	+7.0	(0.9)	(6.0)	(1.0)	+0.2
2026	Jan.-Mar.	16.8	+2.7	+10.0	+3.3	(7.7)	(1.7)	(0.3)	+2.5	(2.3)	(0.8)	(0.3)
	Apr.-Jun.	21.2	+7.0	+2.1	(0.2)	+6.8	(0.7)	(1.5)	+4.9	(3.9)	(0.2)	(0.2)
	Jul.-Dec.	74.0	+11.5	(11.2)	(1.5)	+25.7	+4.1	(3.7)	+7.8	(11.8)	+1.2	+0.9
	Annual	112.0	+21.2	+0.9	+1.6	+24.8	+1.7	(5.5)	+15.2	(18.0)	+0.2	+0.4
vs Feb. 12 th Forecast			+0.0	(22.0)	+5.0	+0.9	+3.3	+1.6	+9.0	+2.2	+0.0	(0.0)

Tire Sales Volume (Comparison %)

vs Previous year	2025 Actual					2026 Jan.-Mar. Actual, Apr.-Dec. Forecast				Feb. 12 th 2026 Forecast			
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Annual	Jan.-Mar.	Apr.-Jun.	Jul.-Dec.	Annual	Jan.-Jun.	Jul.-Dec.	Annual	
Domestic O.E.	120%	104%	98%	102%	105%	107%	98%	103%	103%	106%	103%	105%	
Domestic Rep.	96%	91%	98%	93%	94%	96%	103%	99%	99%	96%	99%	98%	
Overseas O.E.	91%	92%	92%	87%	90%	97%	103%	103%	102%	98%	103%	101%	
Overseas Rep.	94%	96%	90%	92%	93%	96%	109%	117%	110%	106%	117%	111%	
Details	North America	83%	97%	81%	87%	87%	89%	97%	122%	107%	97%	122%	109%
	Europe	97%	90%	108%	98%	98%	113%	143%	135%	131%	129%	135%	132%
	Asia	104%	95%	89%	96%	96%	98%	104%	105%	103%	100%	105%	103%
	Others	94%	100%	86%	90%	92%	81%	97%	106%	98%	97%	106%	101%
Total	97%	95%	93%	93%	94%	97%	106%	109%	105%	103%	109%	106%	
Total Tire Sales (000 Units)	23,850	23,690	24,210	25,800	97,560	23,220	25,030	54,610	102,860	48,870	54,610	103,480	

Tire Volume by Category (Comparison %)

vs Previous Year	Actual 2025 Jan.-Mar.				Actual 2025 Jan.-Dec.			
	O.E.	Rep.	Total	Composition ratio	O.E.	Rep.	Total	Composition ratio
Passenger Tires	102%	94%	96%	87%	96%	94%	94%	88%
Advanced Tires *	107%	96%	100%	45%	99%	95%	97%	47%
Truck & Bus Tires	109%	98%	99%	3%	112%	93%	95%	4%
Motorcycle, Industrial & Other Tires	102%	106%	104%	9%	96%	91%	93%	8%
Total	102%	95%	97%	100%	97%	93%	94%	100%

vs Previous Year	Actual 2026 Jan.-Mar.				2026 Jan.-Dec. Forecast			
	O.E.	Rep.	Total	Composition ratio	O.E.	Rep.	Total	Composition ratio
Passenger Tires	102%	96%	98%	88%	103%	108%	107%	89%
Advanced Tires	101%	102%	102%	47%	108%	116%	113%	50%
Truck & Bus Tires	104%	85%	87%	3%	97%	96%	96%	3%
Motorcycle, Industrial & Other Tires	96%	89%	92%	9%	97%	94%	95%	8%
Total	101%	95%	97%	100%	102%	107%	106%	100%

Premium Tires Composition Ratio by Year

	Premium Tires		
	O.E.	Rep.	Total
Actual 2024	56%	42%	46%
Actual 2025	57%	44%	47%
2026 Forecast	60%	47%	50%

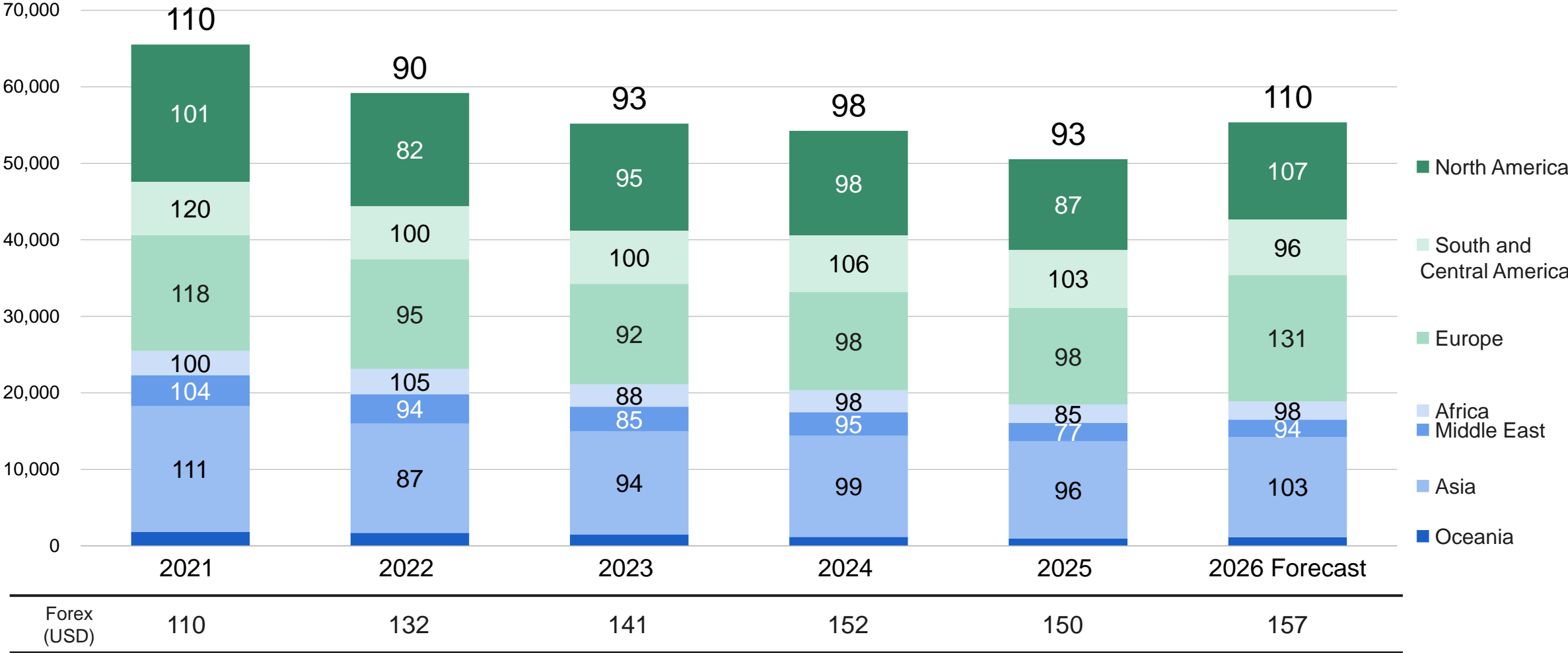
*Premium Tires

Differentiated products(SYNCHRO WEATHER, WILDPEAK, European all-season tires, Winter tires, etc.), SUVs and Passenger car tires with a size of 18" or larger

Tire Overseas Rep. Volume by Regional Segment

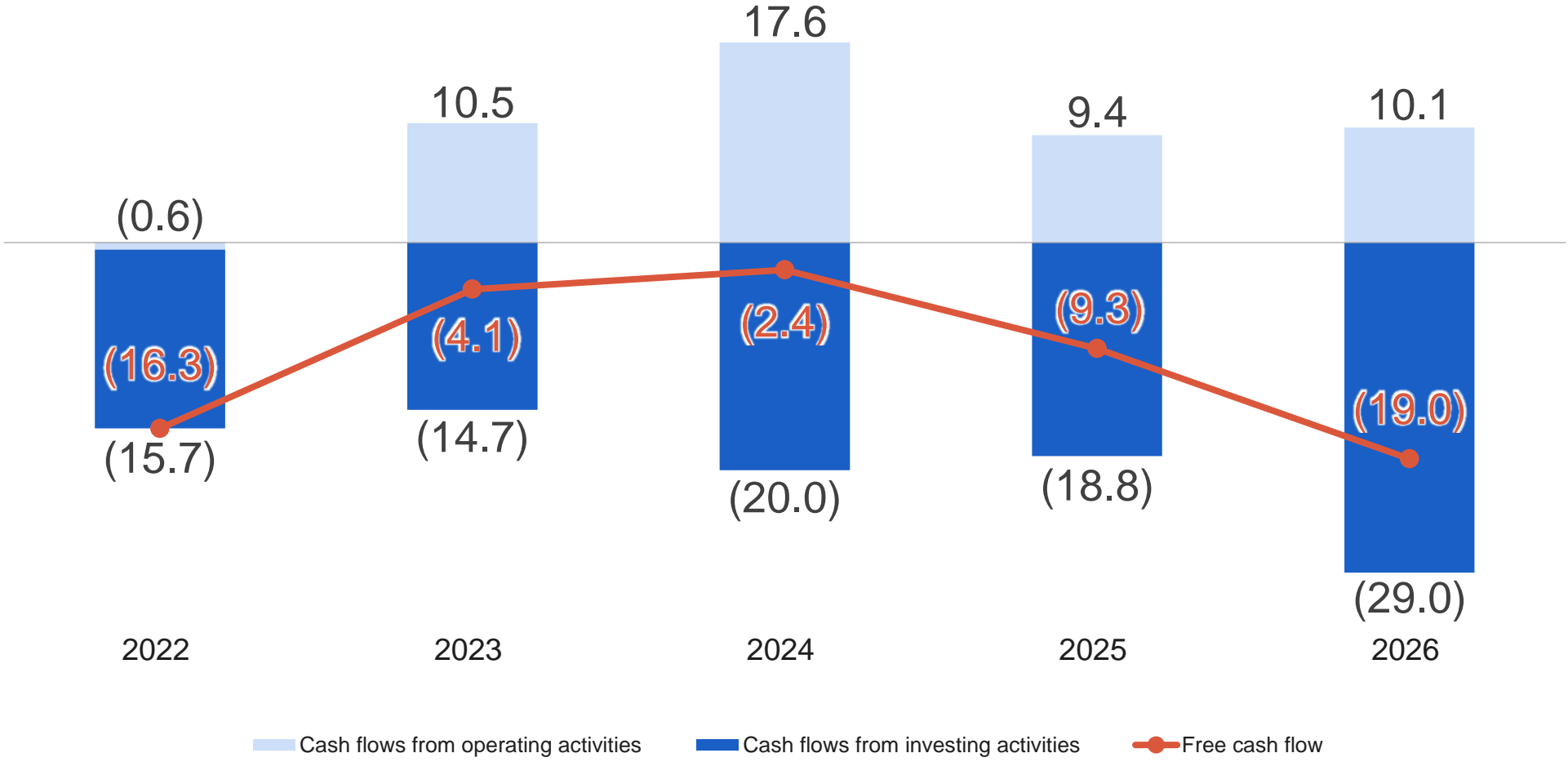
Unit : 000

*Numbers shown in the bar graph are YOY % by region.



Cash Flows (Jan.-Mar.)

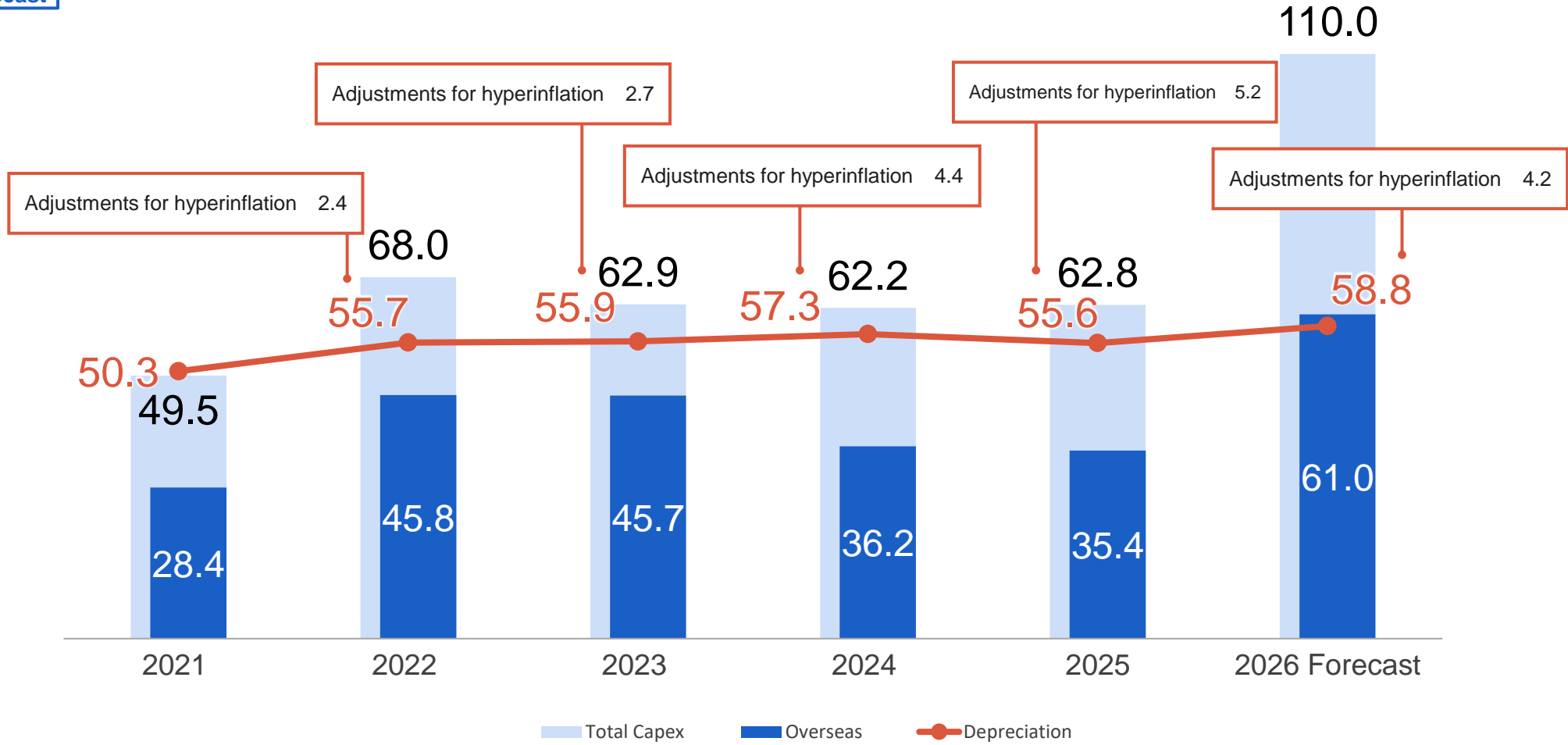
Billions of Yen



Capex and Depreciation (Tangible Assets Only)

Billions of Yen

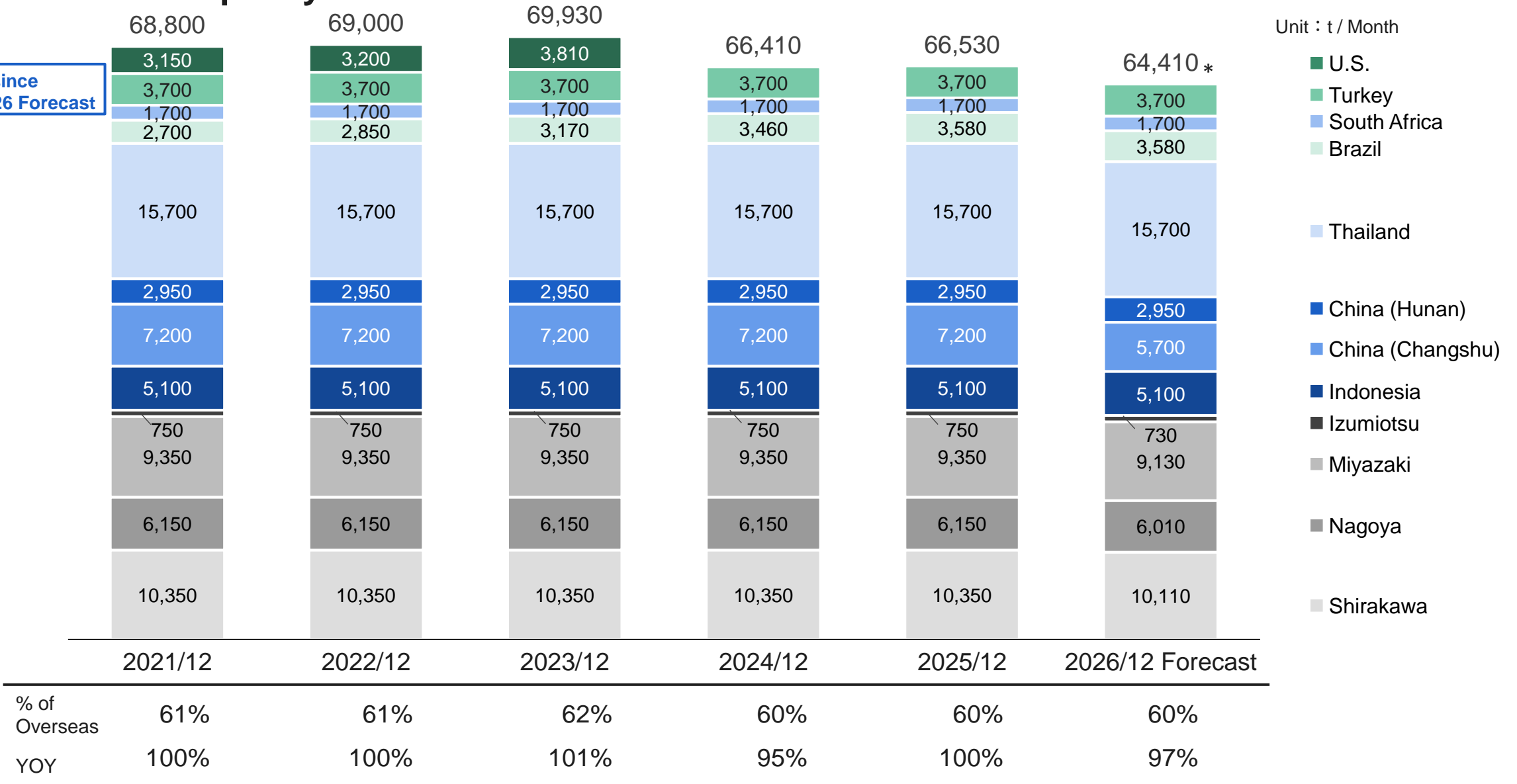
No change since
Feb. 12th 2026 Forecast



Tire Production Capacity

No change since Feb. 12th 2026 Forecast

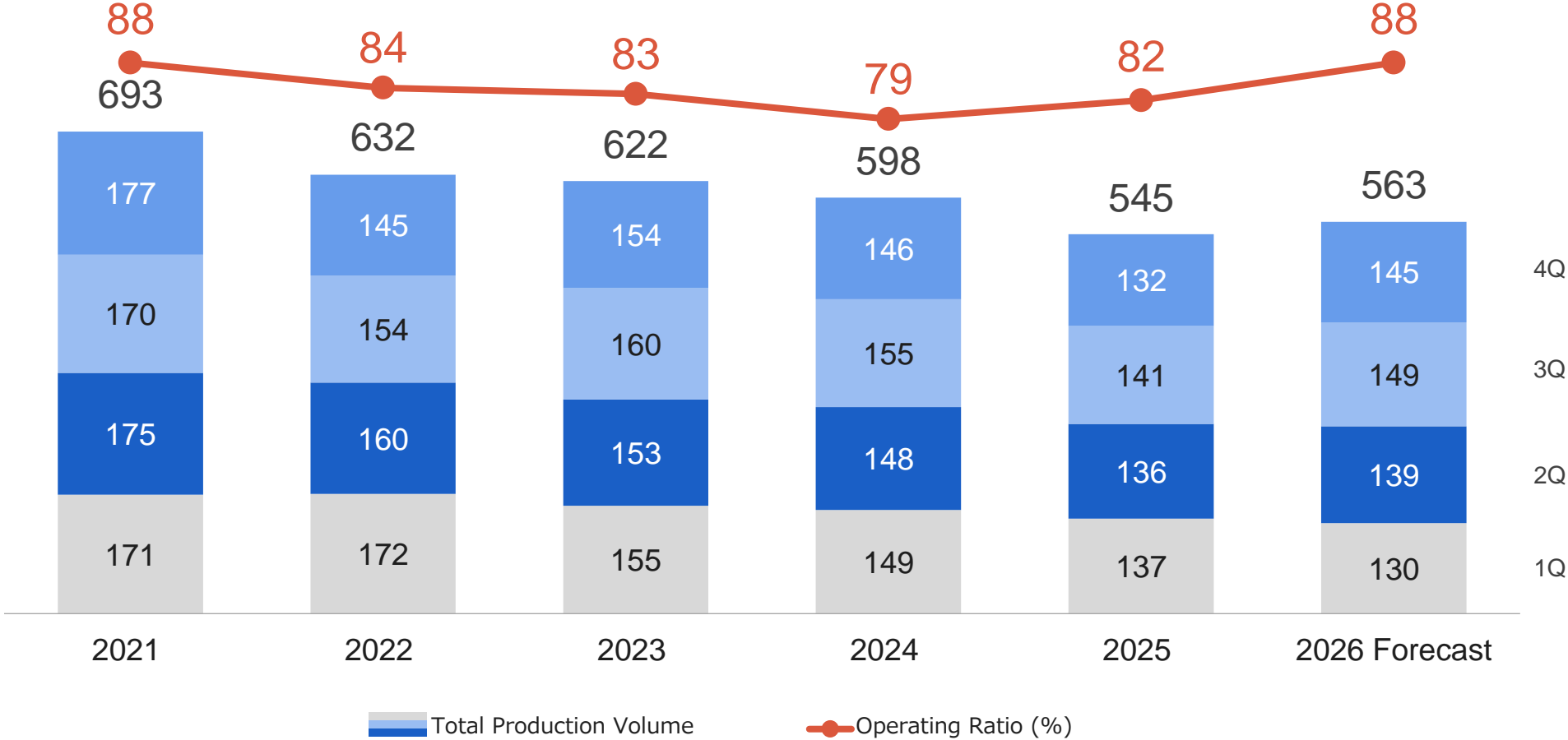
Unit : t / Month



*Following changes in the number of operating days, we have revised the production capacity of each factory.

Tire Production Volume and Operating Ratio

Unit : 000t



% of Overseas	63%	63%	64%	64%	64%	63%
YOY	117%	91%	98%	96%	91%	103%

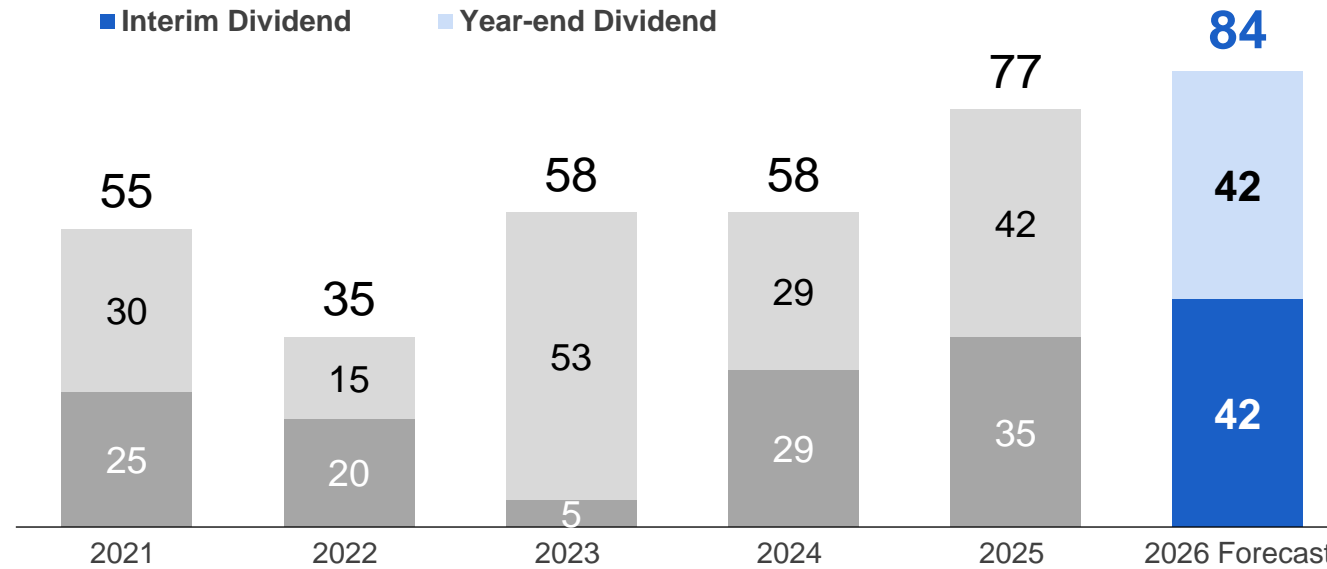
Shareholder Returns

We consider the return of gains to shareholders to be a matter deserving of the utmost priority. Accordingly, our basic policy is to ensure a long-term, stable stream of shareholder returns, targeting from 2026 a consolidated dividend payout ratio of 40%+ and a DOE of 3%+.

Forecast of 2026 Annual Dividends:

Based on consolidated financial results forecast of 2026, the annual dividends forecast is as below.

No change since
Feb. 12th 2026 Forecast



(Reference) Trends in Dividend Payout Ratio and DOE (%)

Dividend Payout Ratio	49.1	/	97.8	/	41.2	/	154.6	/	40.2
DOE	3.0	/	1.8	/	2.6	/	2.4	/	3.0

*DOE = Total dividends / Equity

*DOE prior to fiscal year 2025 is for reference only.

40.1%
3.1%

Our Flagship Products



SYNCHRO WEATHER

Next-generation all-season tire utilizing the new ACTIVE TREAD technology that changes the functional traits of rubber depending on road surface conditions.



GRANDTREK R/T⁰¹

DUNLOP's first rugged terrain tire superior in durability and off-road capabilities, with double sidewall design allowing for customization.



e.ZIEX

Replacement tire for EV with our highest level of energy efficiency for the European market.



XXIO 14

14th generation of our XXIO golf clubs, consistently ranked among the top golf brands in Japan.

Promoting Sustainability Management

Recent Activities For further information, please refer to the news release on our website. (<https://www.srigroup.co.jp/english/newsrelease/2025/index.html>)

