Sumitomo Rubber Industries, Ltd.
Financial Report
(January 1 ~ June 30, 2026)

August 6, 2026

TAKING YOU BEYOND

Key Subjects

- **2026 2nd 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
  - Shareholder Returns

■ 2026 2nd 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
- ■ Shareholder Returns

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 -
Tires	VIADUCTSI, informacijske tehnologije, d.o.o. (Slovenia / Other)			
Sports				
Industrial & Other				

Affiliated Companies

	Manufacturing Companies	Sales Companies	Other Companies
Tires	Domestic 1	Domestic 1	Domestic 7
	Overseas 8	Overseas 29	Overseas 10
	Asia Pacific 4 Europe and Africa 2 Americas 2	Asia Pacific 7 Europe and Africa 19 Americas 3	Asia Pacific 2 Europe and Africa 5 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.-Jun.)

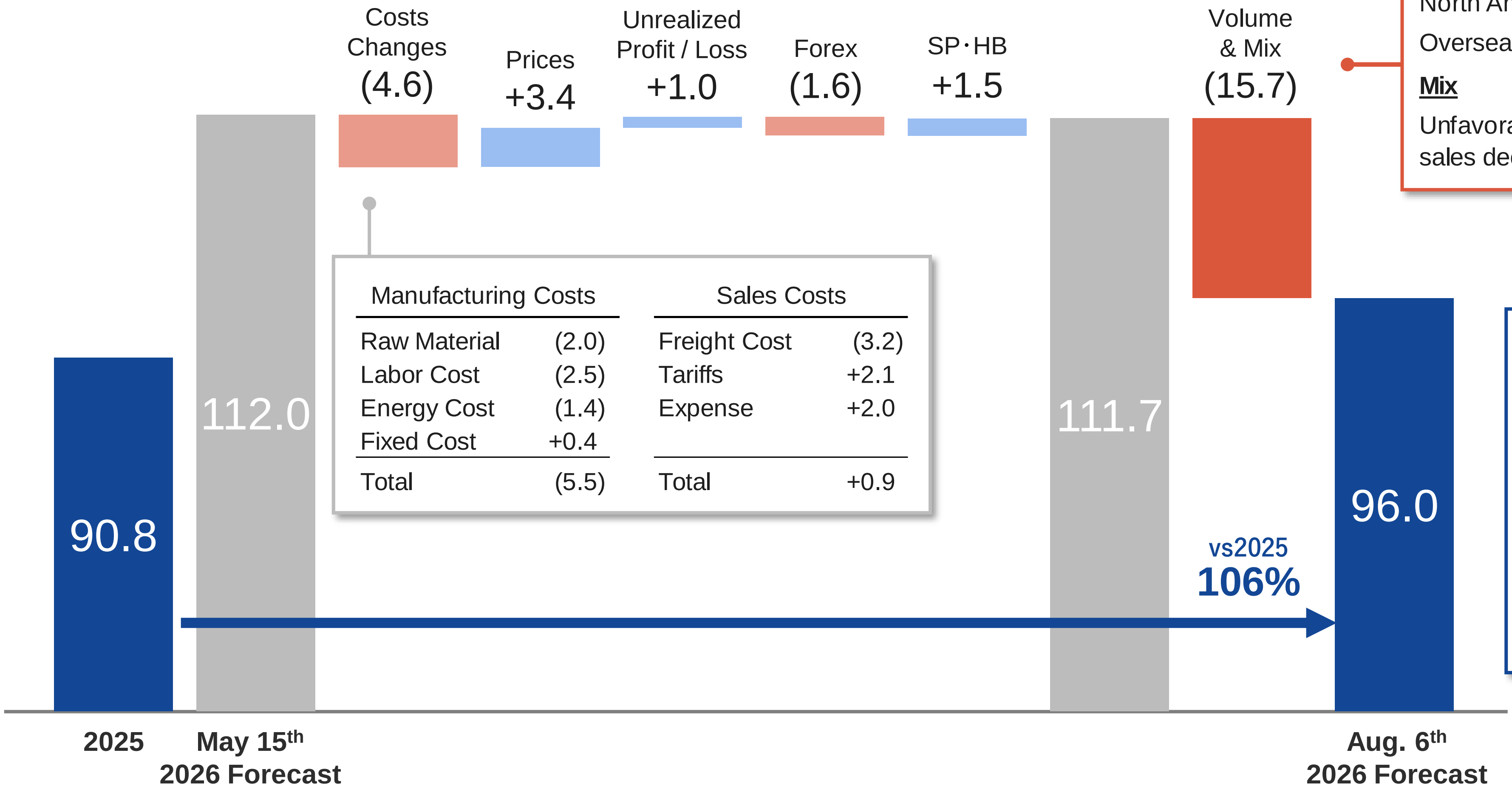
- **Sales Revenue reached a record high (Total: increased 8% YOY to 619.8 B of yen, Tires: increased 9% YOY to 534.4 B of yen)**
  - Tire sales volume remained flat YOY, while SYNCHRO WEATHER performed well during the summer sales season.
    Favorable foreign exchange effects also contributed to earnings growth.
- **Business Profit exceeded the May 15 forecast (Total: increased 41% YOY to 39.8 B of yen, Tires: increased 54% YOY to 34.1 B of yen)**
  - The reduced impact of raw material procurement premiums due to geopolitical tensions in the Middle East, the effects of internal cost reduction measures, and profit growth in the Sports and Other segment contributed to overall earnings growth

2026 Annual Financial Results Forecast

- **Sales Revenue (increased 10% YOY to 1,330.0 B of yen) (10.0 B of yen higher than the May 15 forecast)**
  Above the May 15 forecast due to price pass-through and favorable foreign exchange effects
- **Business Profit (increased 6% YOY to 96.0 B of yen) (16.0 B of yen lower than the May 15 forecast)**
  Below the May 15 forecast due to lower tire sales volume, mix deterioration and other factors
- **Annual tire sales volume increased 2% YOY (down 3 percentage points from the May 15 forecast)**
  Sales volume targets were revised for each market to reflect current market conditions
  - Maintained sales growth above industry levels in both Europe and the U.S.
  - Steady growth in sales of SYNCHRO WEATHER in Japan; high-inch tire sales targets revised upward
  - ICE Pro sales to begin in Japan in August 2026, marking the first new winter tire launch in six years
  - Steady progress in expanding the DUNLOP-brand tires distribution network in Europe, U.S., and Australia
  - WILDPEAK sales in North America remain above industry levels; flagship WPAT4W sales are expected to grow steadily

2026 Consolidated Business Profit Walk (vs May 15th Forecast)

Billions of Yen



Manufacturing Costs		Sales Costs	
Raw Material	(2.0)	Freight Cost	(3.2)
Labor Cost	(2.5)	Tariffs	+2.1
Energy Cost	(1.4)	Expense	+2.0
Fixed Cost	+0.4		
Total	(5.5)	Total	+0.9

Volume(vs May 15th Forecast)

Middle East Rep.	88%
North America Rep.	92%
Overseas O.E.	95%

Mix

Unfavorable premium tire mix due to sales declines in Europe and the U.S.

Sales are expected to exceed industry average in major markets

Volume (vs 2025)		**Market Conditions** *1
Middle East Rep.	83%	-
North America Rep.	98%	94%
FALKEN *2	101%	-
Excluding one-off factors *3	101%	
WILDPEAK	99%	-
Excluding one-off factors *3	98%	
Europe Rep.	127%	94%

*1: Market conditions are based on our estimates
*2: FALKEN includes WILDPEAK
*3: Build-up of inventory, etc., due to the resumption of operations by major customers

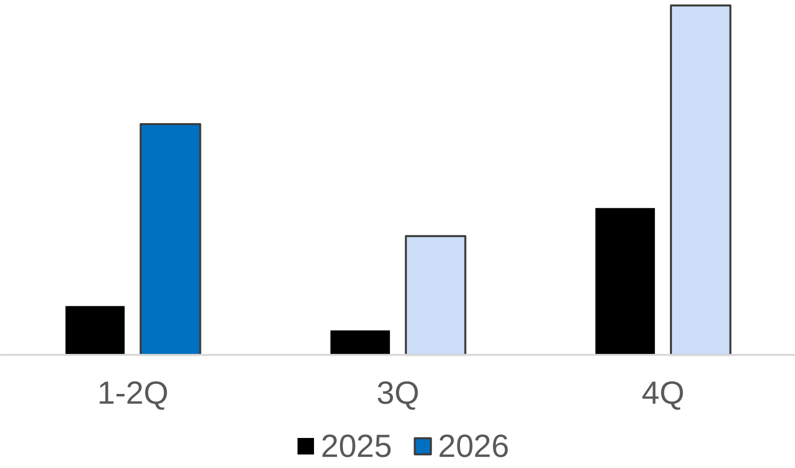
DUNLOP

[Japan] Strong Sales: SYNCHRO WEATHER

With increased recognition as a summer tire, **sales volume for the 1st half of FY2026 has expanded to about five times high compared to the previous year.**
It has received high appreciation especially from **those who want to expand their range of activities** or be **free from the stress of changing tires.**

SYNCHRO WEATHER
Number of units sold
Sales Plan: 1 million units

Sales volume increased by 5 times (YOY)



Results of the 1st Half of the Year

✓ Release of 11 sizes for 18” and larger in Mar. 2026 expanded the variety to 112 sizes. Further expansion of certified stores contributed to dominate the all-season market (The market expanded about 2.4 times compared to the previous year*) *POS data aggregation results

✓ The sales exceeded the planned results in the high-inch category.
Sales amount and profit significantly exceeded the original plan.
Greatly contributed to the improvements of the sales structure.

✓ Advertising to raise awareness of its function as a summer tire

Next Actions for the 2nd Half of the Year

✓ DUNLOP will continue to strengthen our initiatives in the 1st half of the year and expand sales of SYNCHRO WEATHER during the winter season by promoting “the all-season tire with which you can drive on ice"

Expanding the sales to Europe and the U.S. in FY2027

[Japan] Product Strategy for the Winter Demand Season

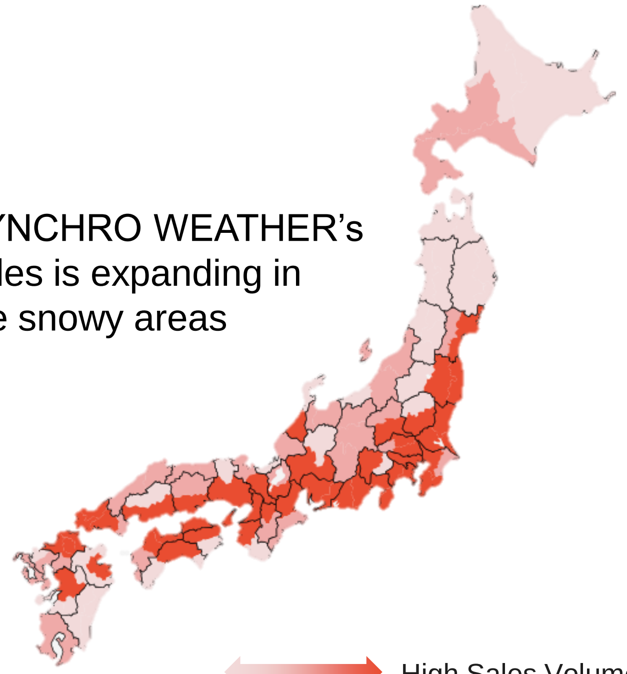
With the next-generation all-season tire SYNCHRO WEATHER and ICE Pro, the brand-new product, we will meet the variety of the customers' needs. DUNLOP's unique product lineup broadly covers winter demand.

The values provided by the 3 products and customer needs

		spring period	winter period
SYNCHRO WEATHER Purchaser	For the customers focusing on summer tire	✓Needs to prepare for unexpected snow ✓Needs to expand the range of activities (Potential nees for all-season tires)	✓Needs to prepare for unexpected snow ✓Needs to expand the range of activities ✓Having concerns against cost and stock place for studless tyres
		✓Need to be free from the cost of time, money, and place	**✓Needs to be free from the time and efforts to change tires** **✓Eliminating worries during rainy weather**
WINTER MAX03 Purchaser	For the customers preferring the combination of summer and winter tires		**✓Prioritizing the balance between performance and economic efficiency**
ICEPro Purchaser			**✓High frequency of driving on icy roads**

Sales Areas of SYNCHRO WEATHER

SYNCHRO WEATHER's sales is expanding in the snowy areas

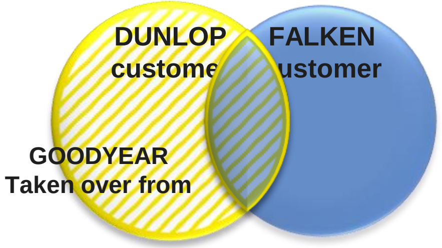


High Sales Volume

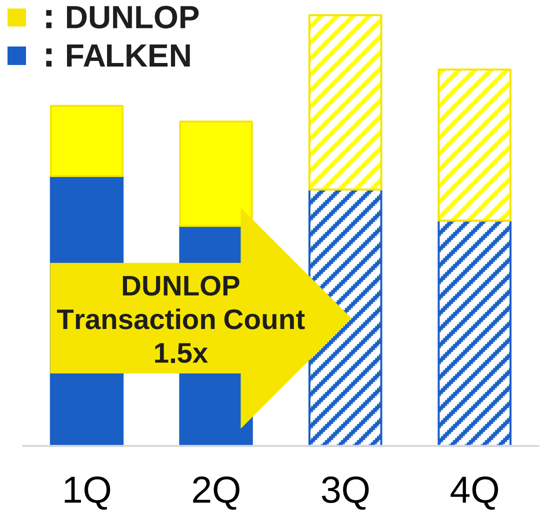
*Color coding is a reference to the sales volume

[Europe] DUNLOP/FALKEN Sales Strategy

Due to difficulties of launching the offtake products, sales volume did not meet the original plan for the 1st half of the year. The sales for the whole year will grow up to 127% YOY as the market's average is 94%.
Expansion of winter tire sales and price increase is planned during the 2nd half to improve our profit in the area.



Sales Volume in Europe
(Passenger car tires *Replacement Tires**)**



*1: AMS = Germany's 3rd largest car magazine with 500,000 copies annually,

Results of the 1st Half of the Year

- Sales achievement of the offtake products is 77% against the original plan partially due to the challenges on lauching.
- Meanwhile, **sales channel expansion is progressing at a good rate.**
  - Over 1,000 new accounts
  - Strategic alliances with major wholesalers in Italy and Spain
- The new product **"BLUE RESPONSE TG" got top ratings by AMS*1**
- **Received the German Retailer Gold Award**

Next Actions for the 2nd Half of the Year

- **Countermeasures for the offtake business**
  - **Strengthening operations and trusts**
  - Expanding sales of **winter tires through strong sales channels** cultivated by FALKEN
  - Participation in the bidding business
- Price Increase
- Sales of BLUE RESPONSE TG at fair prices

Continuing to focus on the expansion of the business opportunities

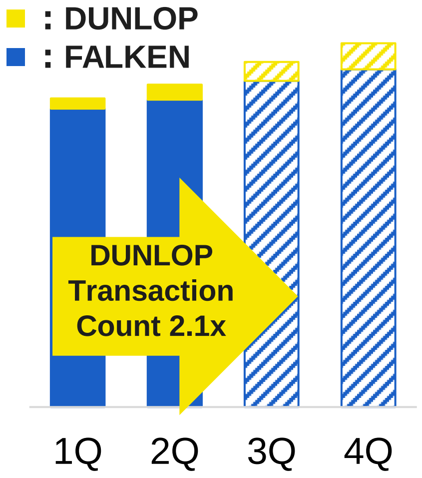
Promoting the new DUNLOP

[North America] DUNLOP/FALKEN Sales Strategy

FALKEN marked the sales achievement of 94% YOY, which is 2 pts higher than the market's demand (92% YOY). DUNLOP accelerates the growth of the whole business in the North America by expandig the distribution stores with the new products.

Sales Volume in North America (Passenger car tires)

*For Replacemet Tires



Decline in Demand (YOY)

	1st Half	Excluding one-off factors
U.S. Market	92%	-
DUNLOP +FALKEN	97%	100%
FALKEN	94%	97%
WILDPEAK	91%	99%

Results of the 1st Half of the Year

- FALKEN achieved 94% YOY, exceeding the industry average.
- **Significant expansion of stores for D> through Fanatic's sales channels and orders for DUNLOP**
- Awarded for "Excellent" for the performance from the major retailer

BLUE RESPONSE A/S

WILDPEAK A/T4W

Next Actions for the 2nd Half of the Year

- Expansion of BLUE RESPONSE A/S (from 44 sizes to 80 sizes by Aug.)
- Expansion of size range of WILDPEAK series (292 sizes in total)
- The second new product of DUNLOP: GRANDTREK HLX will be launched by the end of year
- Price Increase (from Aug.)

Growth with New Products in FY2027

Project ARK Progress

The 3 elements of Project ARK

Cross-departmental ✖ DX and AI utilization ✖ TPS*1 "Visualization" Elimination of waste

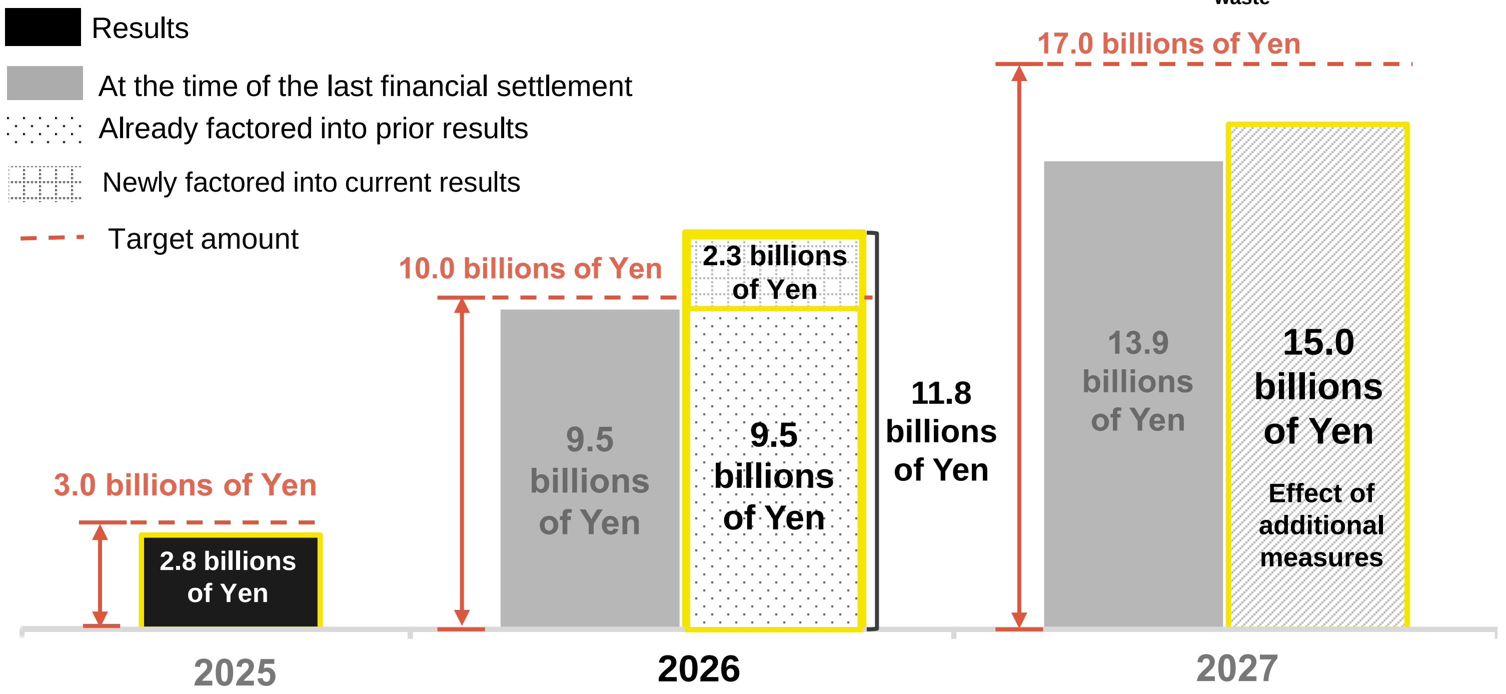
Against the cumulative target of 30.0 billions of Yen by the end of 2027,

29.5 billions of Yen has been identified as actionable measures.

Financial Impact of Project ARK

(billions of Yen)	2025	2026		
		Q1 results	Q2	Jul.-Dec.
Tires direct costs	+2.1	+1.2	+1.2	+3.2
Tires fixed costs	+0.0	+0.0	+0.0	+0.1
Tires expenses	+0.3	+0.5	+1.0	+3.1
Sports	+0.3	+0.1	+0.2	+0.4
Industrial & Other	+0.2	+0.1	+0.2	+0.4
Total	+2.8	+2.0	+2.5	+7.2

+11.8



3-year cumulative ~~26.2~~ → 29.5 / 30.0 (billions of Yen)

Main Measures and Ideas

- Consolidation and abolition across business divisions of subsidiaries and bases (offices, warehouses)
- TPS*1 Cost reduction at the Thailand plant, main plant 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

Consolidated Financial Results (2026 Jan.-Jun.)

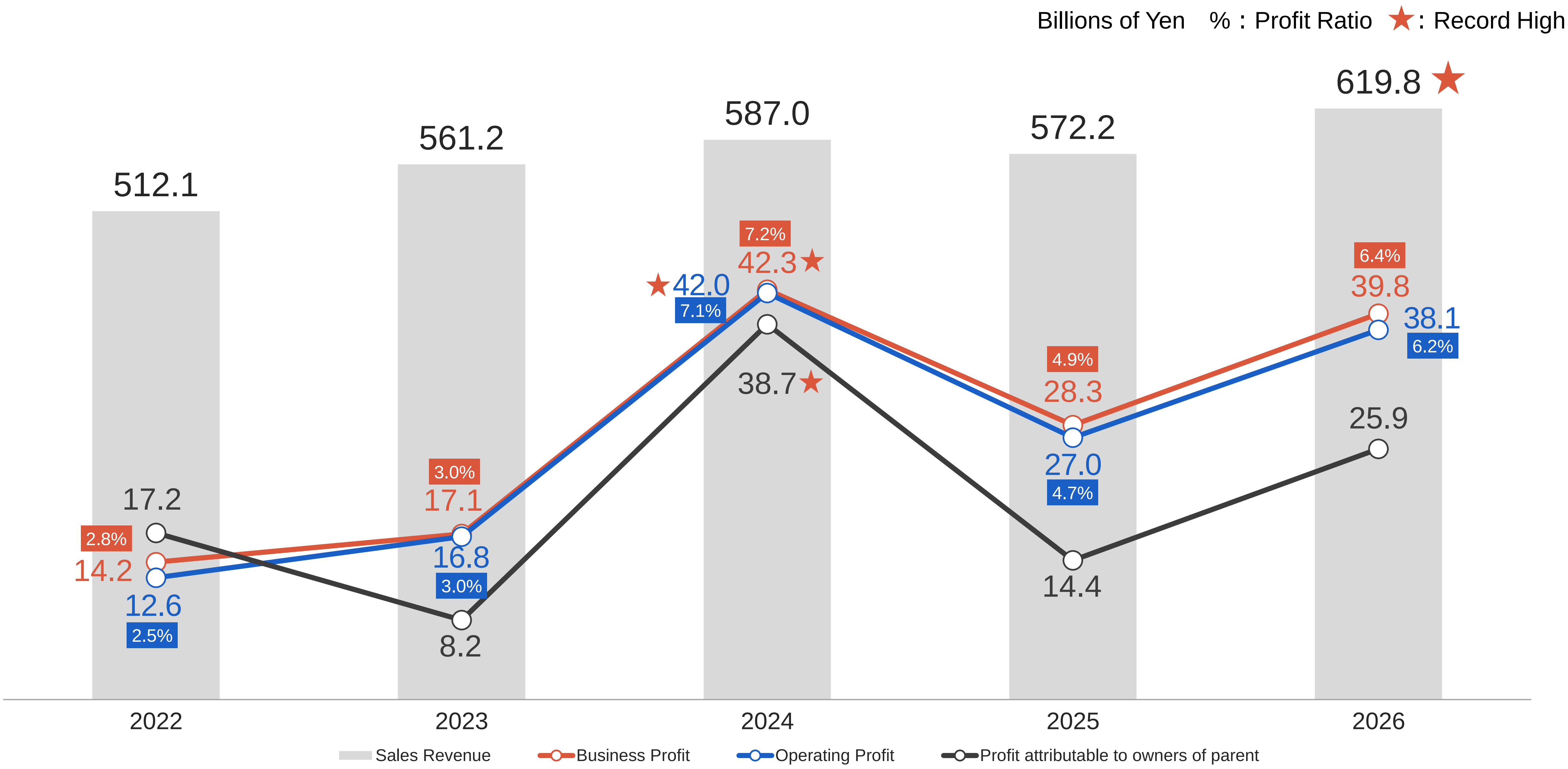
Billions of Yen

	2026 Jan.-Mar.	vs 2025	2026 Apr.-Jun.	vs 2025	**2026 Jan.-Jun.**	**vs 2025**	May 15th 2026 Forecast 2026 Jan.-Jun.	2025 Jan.-Jun.
Sales Revenue	302.2	105% +14.4	317.6	112% +33.2	**619.8**	**108% +47.6**	620.0	572.2
Business Profit (%) *1,3	16.8 5.6%	119% +2.7	23.0 7.2%	162% +8.8	**39.8 6.4%**	**141% +11.5**	38.0 6.1%	28.3 4.9%
Operating Profit (%) *3	15.1 5.0%	122% +2.7	23.1 7.3%	157% +8.4	**38.1 6.2%**	**141% +11.1**	34.0 5.5%	27.0 4.7%
Profit *2,3	8.6	241% +5.0	17.3	160% +6.5	**25.9**	**180% +11.5**	20.0	14.4

*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.-Jun.)



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

Billions of Yen

		2026 Jan.-Mar.	vs 2025	2026 Apr.-Jun.	vs 2025	**2026 Jan.-Jun.**	**vs 2025**	May 15th 2026 Forecast 2026 Jan.-Jun.	2025 Jan.-Jun.
Sales Revenue	Tires	259.9	106%	274.5	113%	**534.4**	**109%**	537.0	488.3
	Sports	32.2	99%	34.5	107%	**66.7**	**103%**	65.5	64.7
	Industrial & Other	10.1	93%	8.6	103%	**18.7**	**97%**	17.5	19.2
	Total	302.2	105%	317.6	112%	**619.8**	**108%**	620.0	572.2
Business Profit	Tires	14.8	135%	19.4	172%	**34.1**	**154%**	33.5	22.2
	Sports	0.9	53%	2.8	123%	**3.8**	**93%**	3.0	4.0
	Industrial & Other *	1.1	76%	0.8	137%	**1.9**	**94%**	1.5	2.1
	Total	16.8	119%	23.0	162%	**39.8**	**141%**	38.0	28.3

*The elimination of inter-segment transactions is included.

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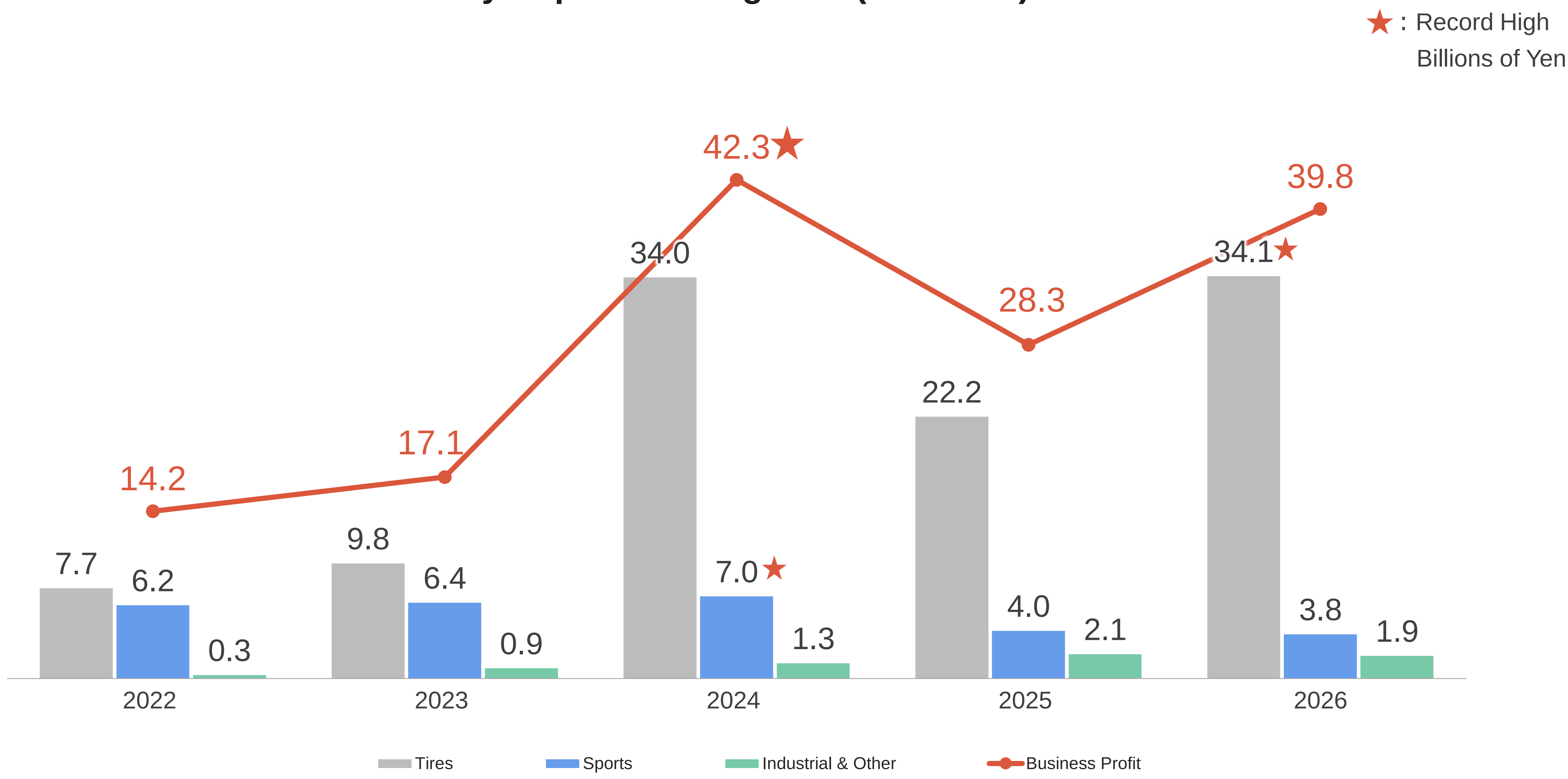
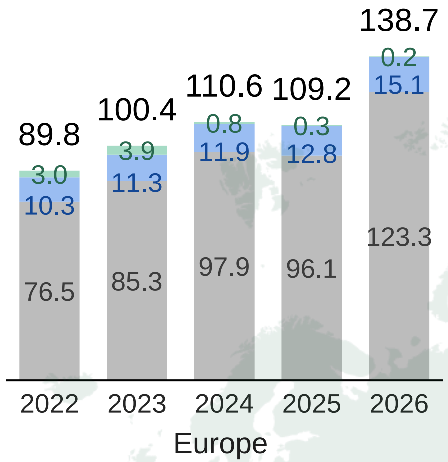
Consolidated Business Profit by Reportable Segment (Jan.-Jun.)

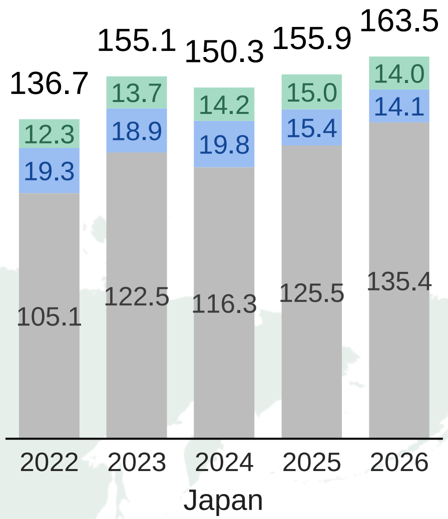


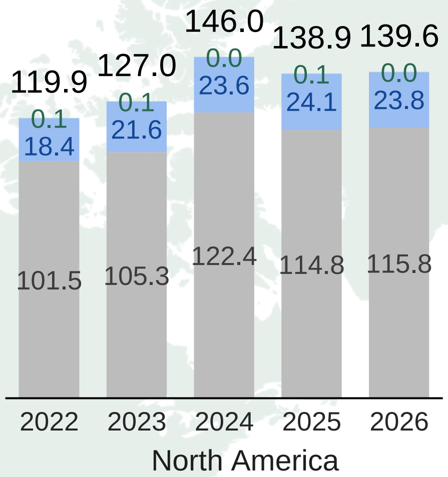
Sales Revenue by Destination (Jan.-Jun.)

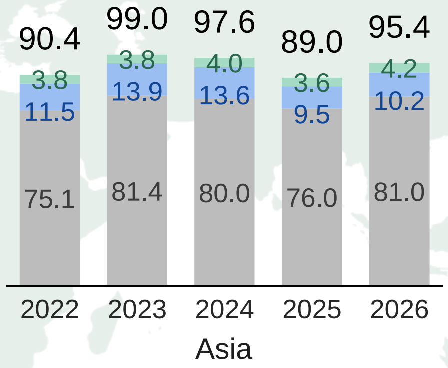
Billions of Yen

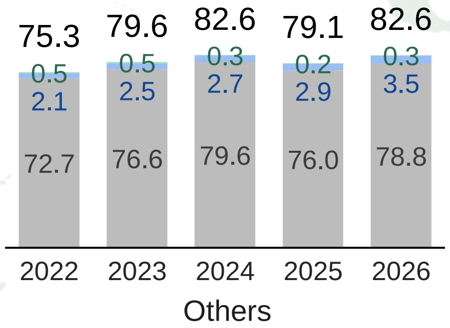
Industrial & Other
Sports
Tires









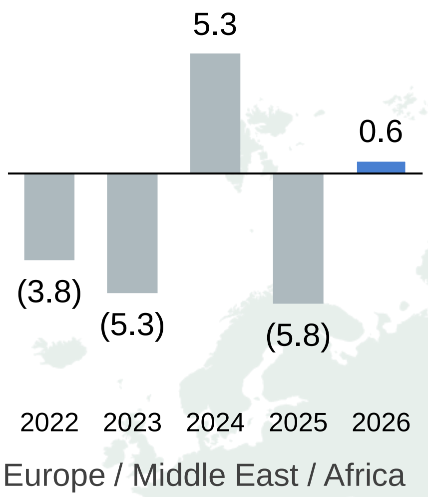


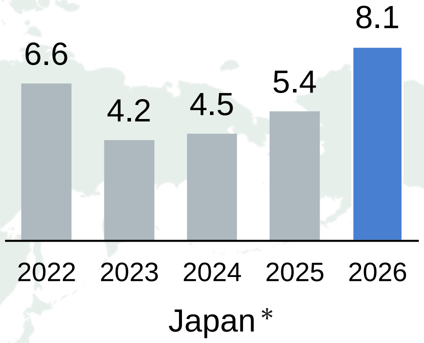
	2022	2023	2024	2025	2026
Consolidated Sales Revenue	512.1	561.2	587.0	572.2	619.8
% of Overseas	73%	72%	74%	73%	74%

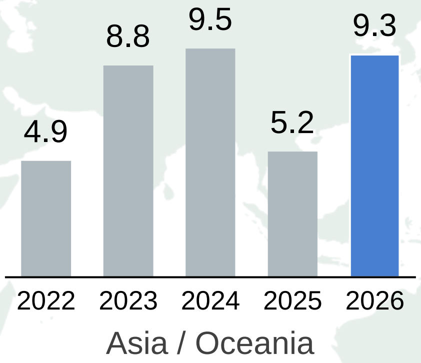
*Sales Revenues on this page are classified by country or region based on customer's location.

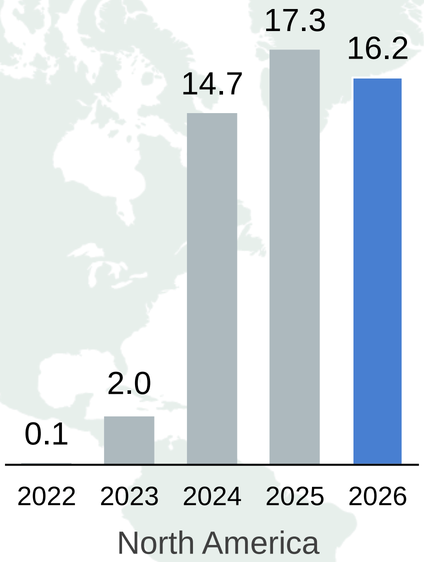
Consolidated Tire Business Profit by Region (Jan.-Jun.)

Billions of Yen







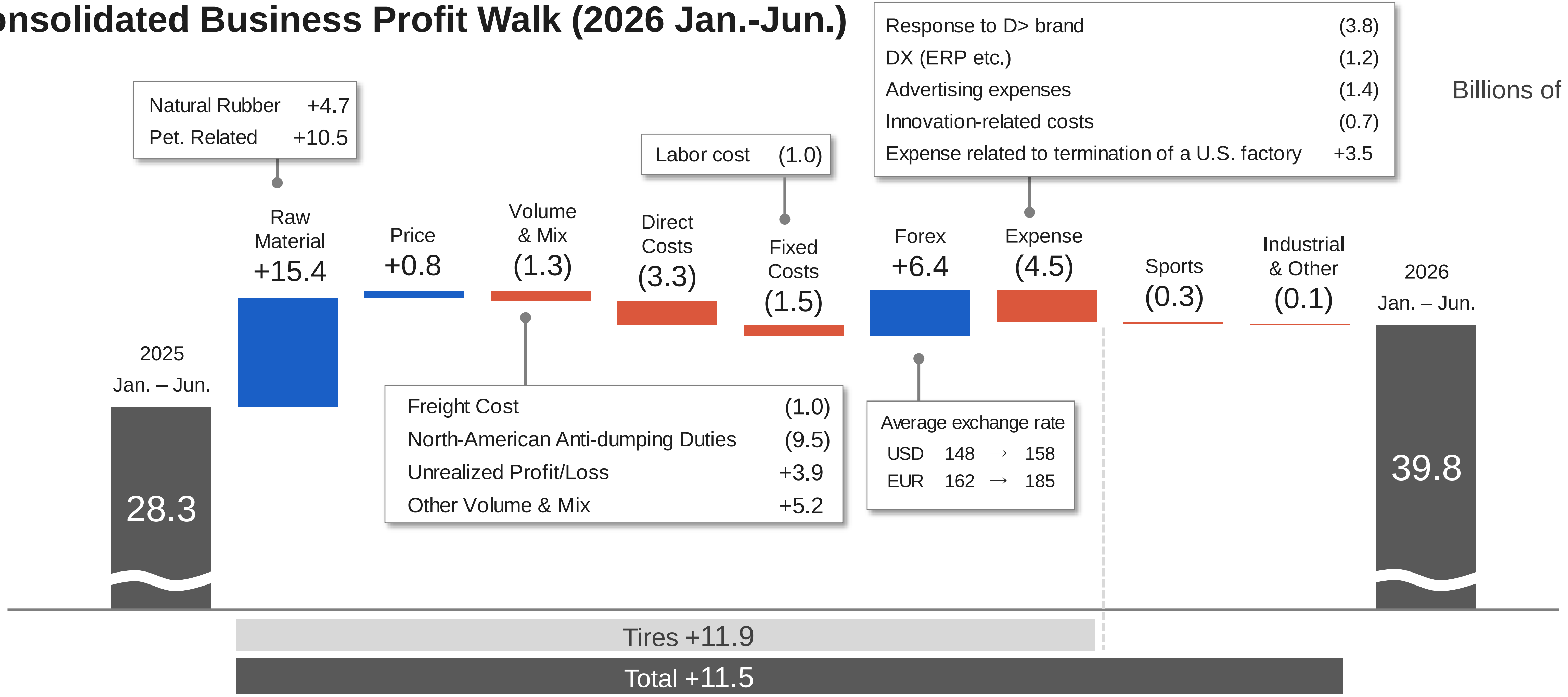


	2022	2023	2024	2025	2026
Business Profit of Tires	7.7	9.8	34.0	22.2	34.1
Overseas	1.1	5.6	29.5	16.8	26.0
% of Overseas	14%	57%	87%	76%	76%

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

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

Billions of Yen



	2025 Jan.-Jun.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	2026 Jan.-Jun.	YOY
May 15th Forecast	28.3	+12.1	+3.1	(0.9)	(2.4)	(1.8)	+7.4	(6.2)	(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)

Consolidated Statement of Profit & Loss

Billions of Yen	2025 Jan.-Jun.	2026 Jan.-Jun.	YOY
Sales Revenue	572.2	**619.8**	+47.6
Cost of sales	(406.0)	**(425.6)**	(19.6)
Selling, general and administrative expenses	(137.9)	**(154.4)**	(16.5)
Business profit	28.3	1 **39.8**	+11.5
Other income	1.5	2 **2.3**	+0.8
Other expenses	(2.7)	3 **(4.0)**	(1.2)
Operating profit	27.0	**38.1**	+11.1
Financial income	11.8	4 **5.7**	(6.1)
Financial expenses	(18.9)	5 **(6.2)**	+12.7
Equity in earnings of affiliates	0.1	**0.1**	+0.0
Profit before tax	20.1	**37.7**	+17.7
Income tax expense	(4.4)	**(10.1)**	(5.7)
Non-controlling interests	(1.3)	**(1.8)**	(0.5)
Profit	14.4	**25.9**	+11.5

Main factor

1 Business profit

Refer to page.6 to 7 and 13 to 19 for details.

2 Other income

	Actual	vs 2025
Other non-operating profit	1.9 B of yen	+0.6 B of yen

3 Other expenses

	Actual	vs 2025
Other non-operating expenses	(2.2) B of yen	(0.6) B of yen
Loss on retirement or sales of non-current assets	(0.7) B of yen	+0.2 B of yen
Structual reform in North America	(0.7) B of yen	(1.0) B of yen

4 Financial income

	Actual	vs 2025
Gain on net monetary position	3.8 B of yen	(6.0) B of yen
Interest received	1.5 B of yen	+0.0 B of yen

5 Financial expenses

	Actual	vs 2025
Interest expenses	(4.3) B of yen	(0.8) B of yen
Foreign exchange loss	(1.5) B of yen	+12.6 B of yen

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Consolidated Statement of Financial Position

Billions of Yen	As of Dec. 31, 2025	As of Jun. 30, 2026	YOY
Current assets	679.3	**718.1**	1 +38.8
Non-current assets	780.6	**794.1**	2 +13.5
Total assets	1,459.9	**1,512.2**	+52.2
Current liabilities	379.9	**404.8**	+24.9
Non-current liabilities	343.7	**332.6**	(11.1)
Total liabilities	723.6	**737.4**	3 +13.8
Total equity attributable to owners of parent	716.1	**754.2**	4 +38.2
Non-controlling interest	20.2	**20.5**	+0.3
Total equity	736.3	**774.7**	+38.4
Total liabilities and equity	1,459.9	**1,512.2**	+52.2
Equity ratio	49.0%	**49.9%**	+0.9P

Main factor

vs Dec. 31, 2025

1 Current assets

Inventories	+51.4 B of yen
Other current assets	(10.4) B of yen
Trade and other receivables	(2.0) B of yen

2 Non-current assets

Tangible assets	+11.9 B of yen
Intangible assets (including goodwill)	+6.6 B of yen
Deferred tax assets	(7.0) B of yen

3 Total liabilities

Bonds and loans payable	+25.7 B of yen
Other non-current liabilities	+3.5 B of yen
Deferred tax liabilities	(11.8) B of yen
Income tax payable	(4.5) B of yen

4 Equity

Profit	+25.9 B of yen
Foreign currency translation adjustment	+22.8 B of yen
Dividends paid	(11.0) B of yen

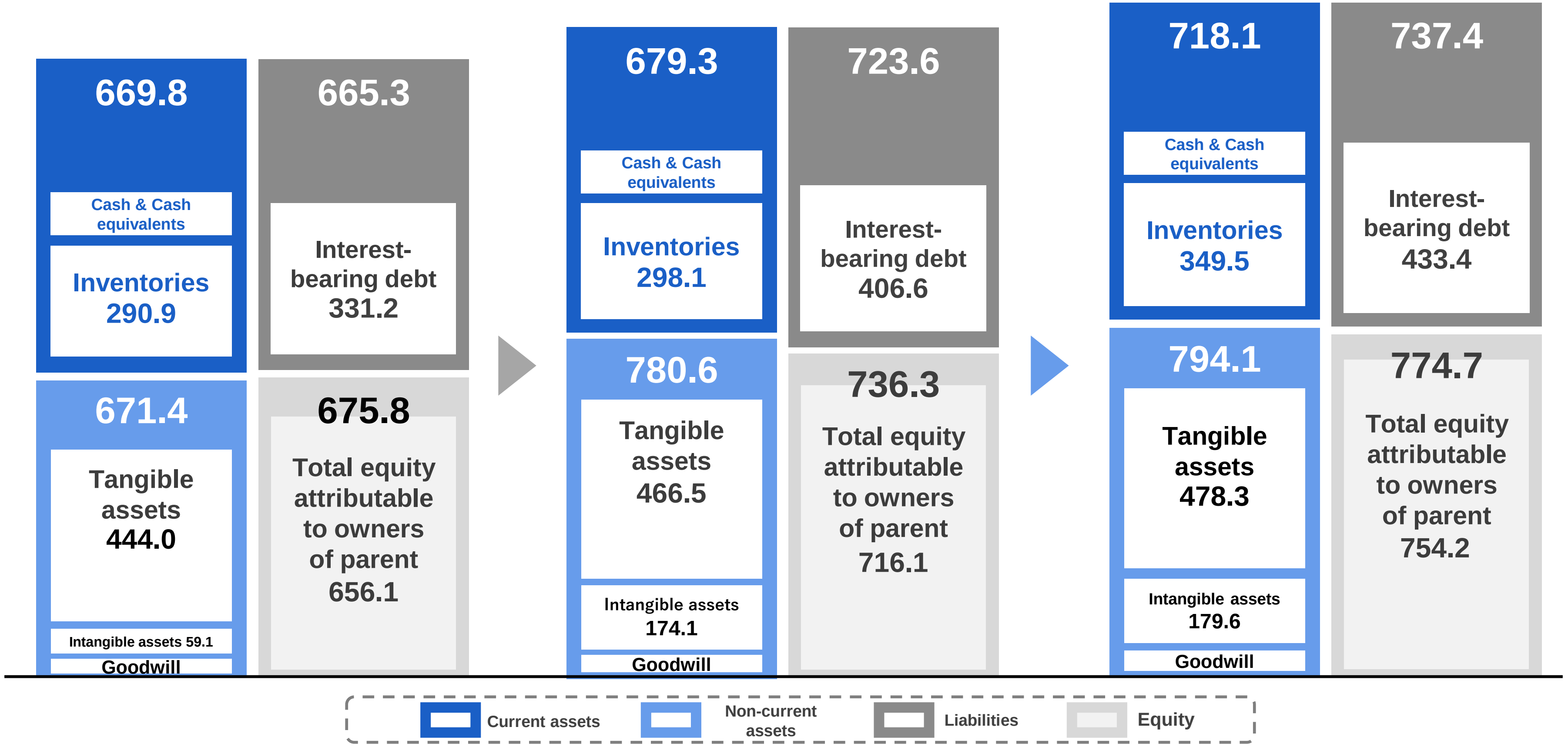
Interest-bearing debt +26.8 B of yen
(406.6→433.4)

Changes in consolidated balance sheet

▶Working to improve capital efficiency while reviewing capital structure

	As of December 31, 2024	As of December 31, 2025	As of June 30, 2026
Total assets :	1,341.1 Billions of yen	1,459.9 Billions of yen	1,512.2 Billions of yen
ROE :	1.5%	7.3%	7.4% (Annual forecast)

(Billions of Yen)



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

Billions of Yen

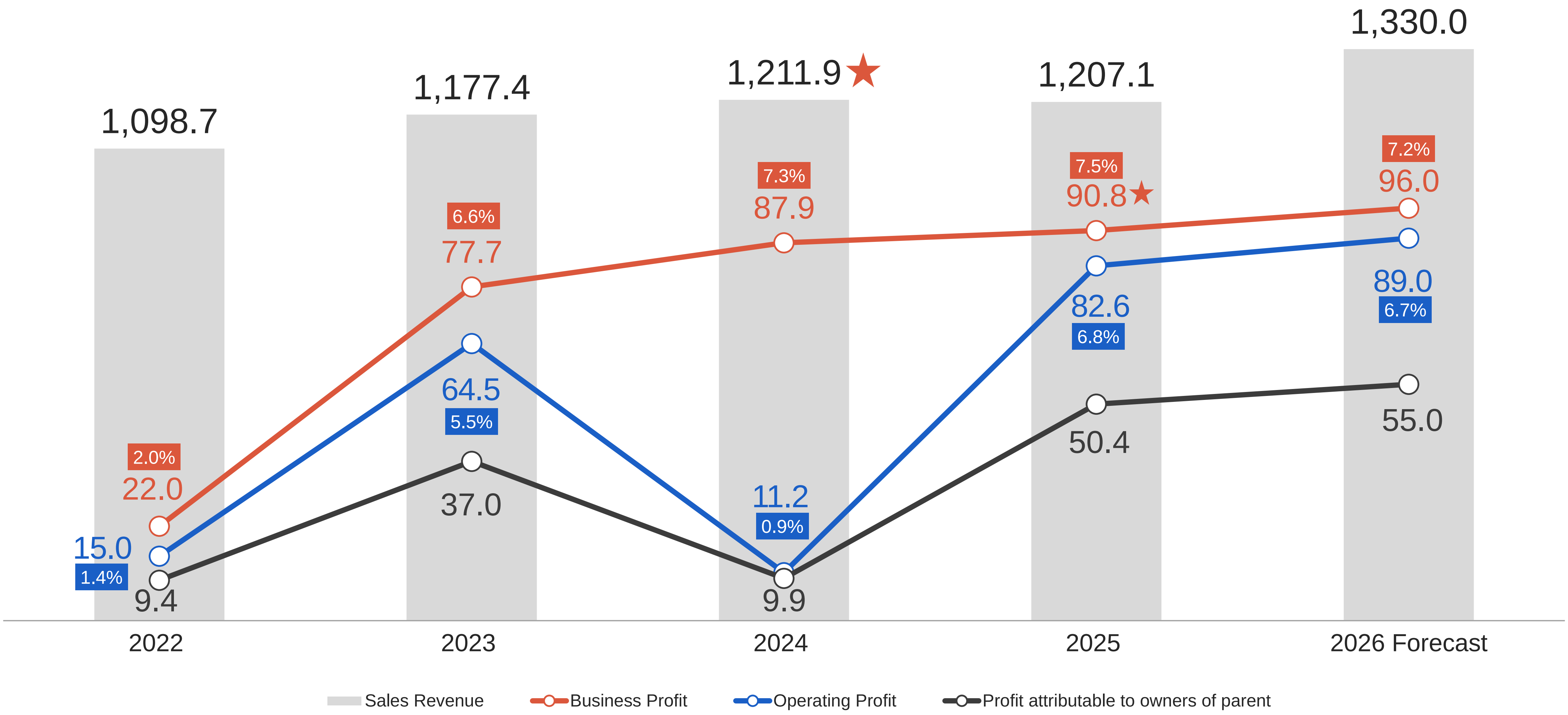
	Revised Forecast 2026	Actual 2025	YOY	May 15th 2026 Forecast 2026	Revised Forecast 2026 Jul.-Dec.	vs 2025
Sales Revenue	**1,330.0**	1,207.1	110%	1,320.0	710.2	112%
Business Profit (%)	**96.0** **7.2%**	90.8 7.5%	106%	112.0 8.5%	56.2 7.9%	90%
Operating Profit (%)	**89.0** **6.7%**	82.6 6.8%	108%	100.0 7.6%	51.0 7.2%	92%
Profit	**55.0**	50.4	109%	55.0	29.3	81%

	Revised Forecast 2026	Actual 2025	May 15th 2026 Forecast 2026
ROIC *1	**5.8%**	6.2%	6.9%
ROE	**7.4%**	7.3%	7.5%
ROA *2	**6.3%**	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 (2026 Annual)

Billions of Yen　%：Profit Ratio　★：Record High



【Forecast】Consolidated Sales Revenue / Business Profit by Reportable Segment (2026 Annual)

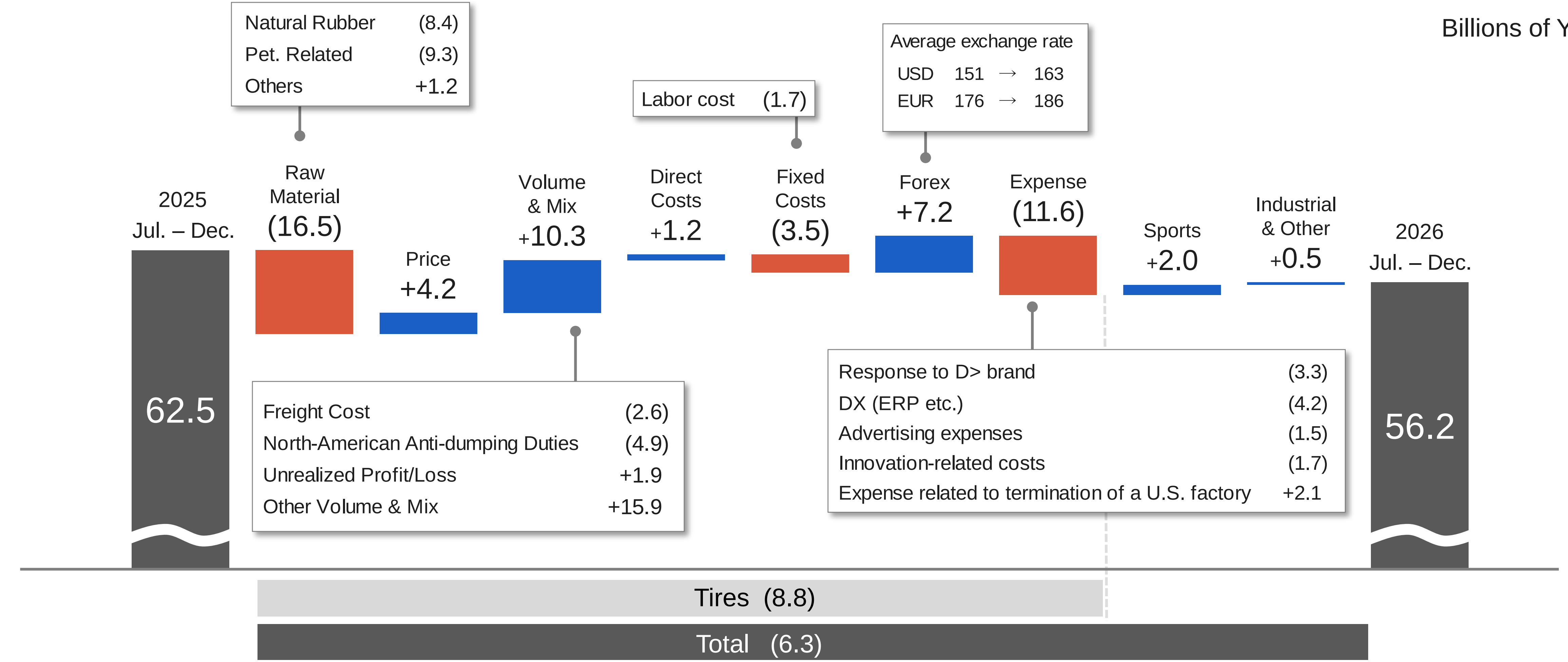
Billions of Yen

		Revised Forecast 2026	Actual 2025	YOY	May 15th Forecast 2026	Revised Forecast 2026 Jul.-Dec.	vs 2025
Sales Revenue	Tires	**1,161.0**	1,043.7	111%	1,154.5	626.6	113%
	Sports	**131.0**	125.6	104%	127.5	64.3	106%
	Industrial & Other	**38.0**	37.8	101%	38.0	19.3	104%
	Total	**1,330.0**	1,207.1	110%	1,320.0	710.2	112%
Business Profit	Tires	**83.0**	79.8	104%	100.5	48.9	85%
	Sports	**8.5**	6.8	124%	7.0	4.7	170%
	Industrial & Other *	**4.5**	4.1	109%	4.5	2.6	123%
	Total	**96.0**	90.8	106%	112.0	56.2	90%

*The elimination of inter-segment transactions is included.

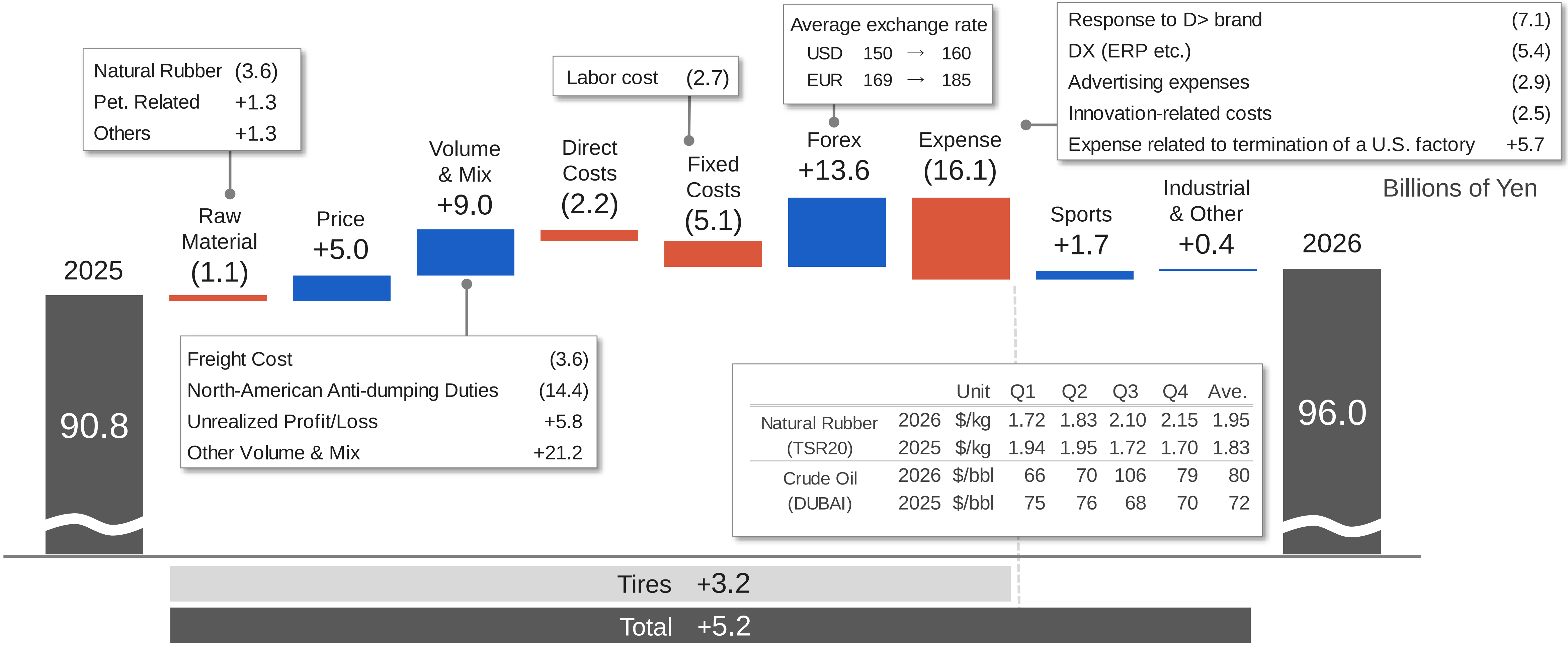
【Forecast】Consolidated Business Profit Walk (2026 Jul.-Dec.)

Billions of Yen



	2025 Jul.-Dec.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	2026 Jul.-Dec.	YOY
May 15th Forecast	62.5	(11.2)	(1.5)	+25.7	+4.1	(3.7)	+7.8	(11.8)	+1.2	+1.0	74.0	+11.5
Aug. 6th Forecast	62.5	(16.5)	+4.2	+10.3	+1.2	(3.5)	+7.2	(11.6)	+2.0	+0.5	56.2	(6.3)
vs May 15th Forecast	+0.0	(5.3)	+5.7	(15.4)	(2.9)	+0.2	(0.6)	+0.2	+0.8	(0.5)	(17.8)	(17.8)

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



		Unit	Q1	Q2	Q3	Q4	Ave.
Natural Rubber (TSR20)	2026	$/kg	1.72	1.83	2.10	2.15	1.95
	2025	$/kg	1.94	1.95	1.72	1.70	1.83
Crude Oil (DUBAI)	2026	$/bbl	66	70	106	79	80
	2025	$/bbl	75	76	68	70	72

	2025 Jan.-Dec.	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	2026 Jan.-Dec.	YOY
May 15th Forecast	90.8	+0.9	+1.6	+24.8	+1.7	(5.5)	+15.2	(18.0)	+0.2	+0.4	112.0	+21.2
Aug. 6th Forecast	90.8	(1.1)	+5.0	+9.0	(2.2)	(5.1)	+13.6	(16.1)	+1.7	+0.4	96.0	+5.2
vs May 15th Forecast	+0.0	(2.0)	+3.4	(15.8)	(3.9)	+0.4	(1.6)	+2.0	+1.5	(0.0)	(16.0)	(16.0)

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Consolidated Business Profit Analysis by Factors

Billions of Yen

Period		Business Profit	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.	23.0	+8.8	+5.4	(2.5)	+6.4	(1.6)	(1.2)	+3.9	(2.2)	+0.5	+0.2
	Jul.-Dec.	56.2	(6.3)	(16.5)	+4.2	+10.3	+1.2	(3.5)	+7.2	(11.6)	+2.0	+0.5
	Annual	96.0	+5.2	(1.1)	+5.0	+9.0	(2.2)	(5.1)	+13.6	(16.1)	+1.7	+0.4
vs May 15th Forecast			(16.0)	(2.0)	+3.4	(15.8)	(3.9)	+0.4	(1.6)	+2.0	+1.5	(0.0)

Tire Sales Volume (Comparison %)

vs Previous year		2025 Actual					2026 Jan.-Jun. Actual, Jul.-Dec. Forecast					May 15th 2026 Forecast				
		Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Annual	Jan.-Mar.	**Apr.-Jun.**	Jul.-Sep.	Oct.-Dec.	**Annual**	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Annual
Domestic O.E.		120%	104%	98%	102%	105%	107%	**99%**	107%	100%	**103%**	107%	98%	107%	100%	103%
Domestic Rep.		96%	91%	98%	93%	94%	96%	**108%**	98%	99%	**100%**	96%	103%	97%	102%	99%
Overseas O.E.		91%	92%	92%	87%	90%	97%	**97%**	95%	98%	**97%**	97%	103%	100%	107%	102%
Overseas Rep.		94%	96%	90%	92%	93%	96%	**103%**	114%	107%	**105%**	96%	109%	119%	114%	110%
Details	North America	83%	97%	81%	87%	87%	89%	**92%**	104%	109%	**98%**	89%	97%	120%	124%	107%
	Europe	97%	90%	108%	98%	98%	113%	**127%**	135%	135%	**127%**	113%	143%	137%	134%	131%
	Asia	104%	95%	89%	96%	96%	98%	**103%**	113%	90%	**101%**	98%	104%	110%	100%	103%
	Others	94%	100%	86%	90%	92%	81%	**92%**	103%	95%	**93%**	81%	97%	111%	100%	98%
Total		97%	95%	93%	93%	94%	97%	**102%**	107%	103%	**102%**	97%	106%	110%	108%	105%
Total Tire Sales (000 Units)		23,850	23,690	24,210	25,800	97,560	23,220	**24,250**	25,870	26,510	**99,850**	23,220	25,030	26,690	27,920	102,860

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Tire Volume by Category (Comparison %)

vs Previous Year	Actual 2025 Jan.-Jun.				Actual 2025 Jan.-Dec.			
	O.E.	Rep.	Total	Composition ratio	O.E.	Rep.	Total	Composition ratio
Passenger Tires	99%	95%	96%	88%	96%	94%	94%	88%
Advanced Tires *	102%	98%	99%	45%	99%	95%	97%	47%
Truck & Bus Tires	106%	96%	97%	3%	112%	93%	95%	4%
Motorcycle, Industrial & Other Tires	101%	97%	99%	9%	96%	91%	93%	8%
Total	100%	95%	96%	100%	97%	93%	94%	100%

vs Previous Year	**Actual 2026 Jan.-Jun.**				2026 Jan.-Dec. Forecast			
	O.E.	Rep.	Total	Composition ratio	O.E.	Rep.	Total	Composition ratio
Passenger Tires	**100%**	**100%**	**100%**	**88%**	100%	104%	103%	88%
Advanced Tires	**100%**	**105%**	**103%**	**47%**	104%	111%	109%	50%
Truck & Bus Tires	**102%**	**93%**	**94%**	**3%**	89%	97%	96%	3%
Motorcycle, Industrial & Other Tires	**96%**	**95%**	**95%**	**9%**	95%	100%	98%	8%
Total	**100%**	**99%**	**99%**	**100%**	100%	104%	102%	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	59%	46%	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

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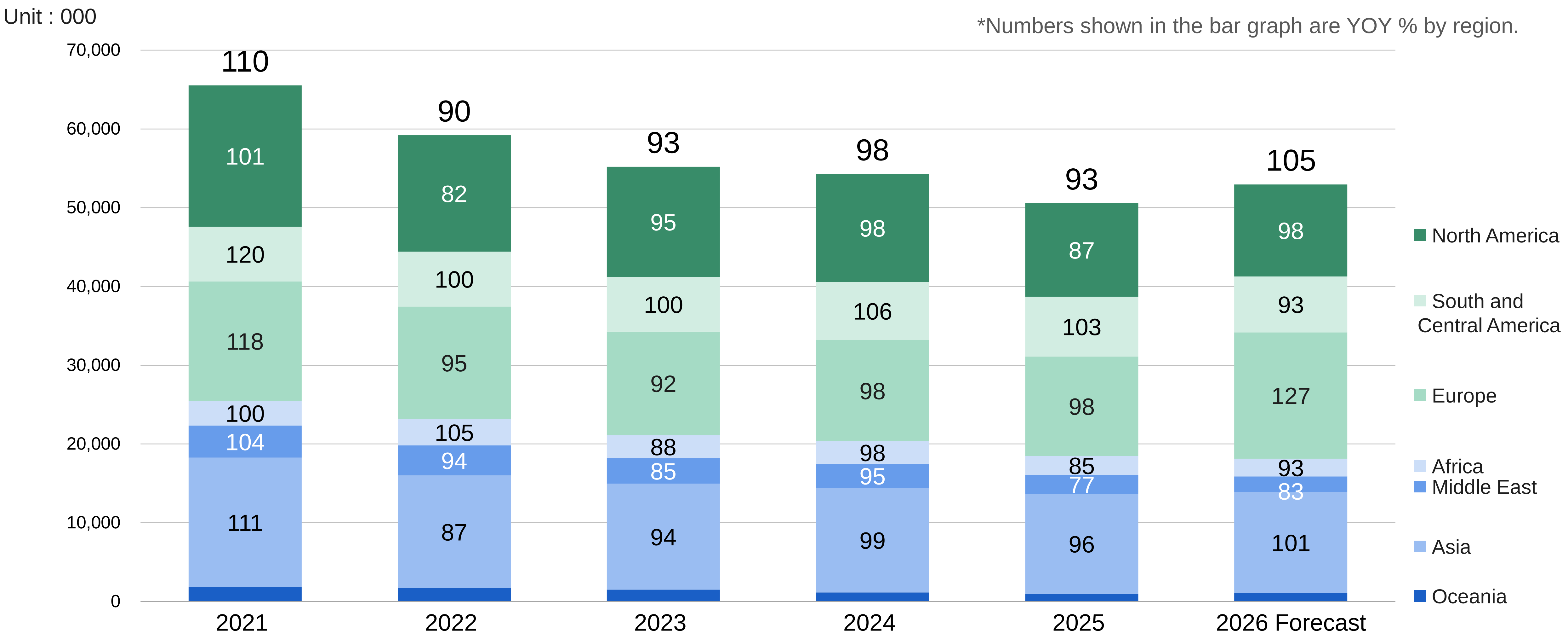
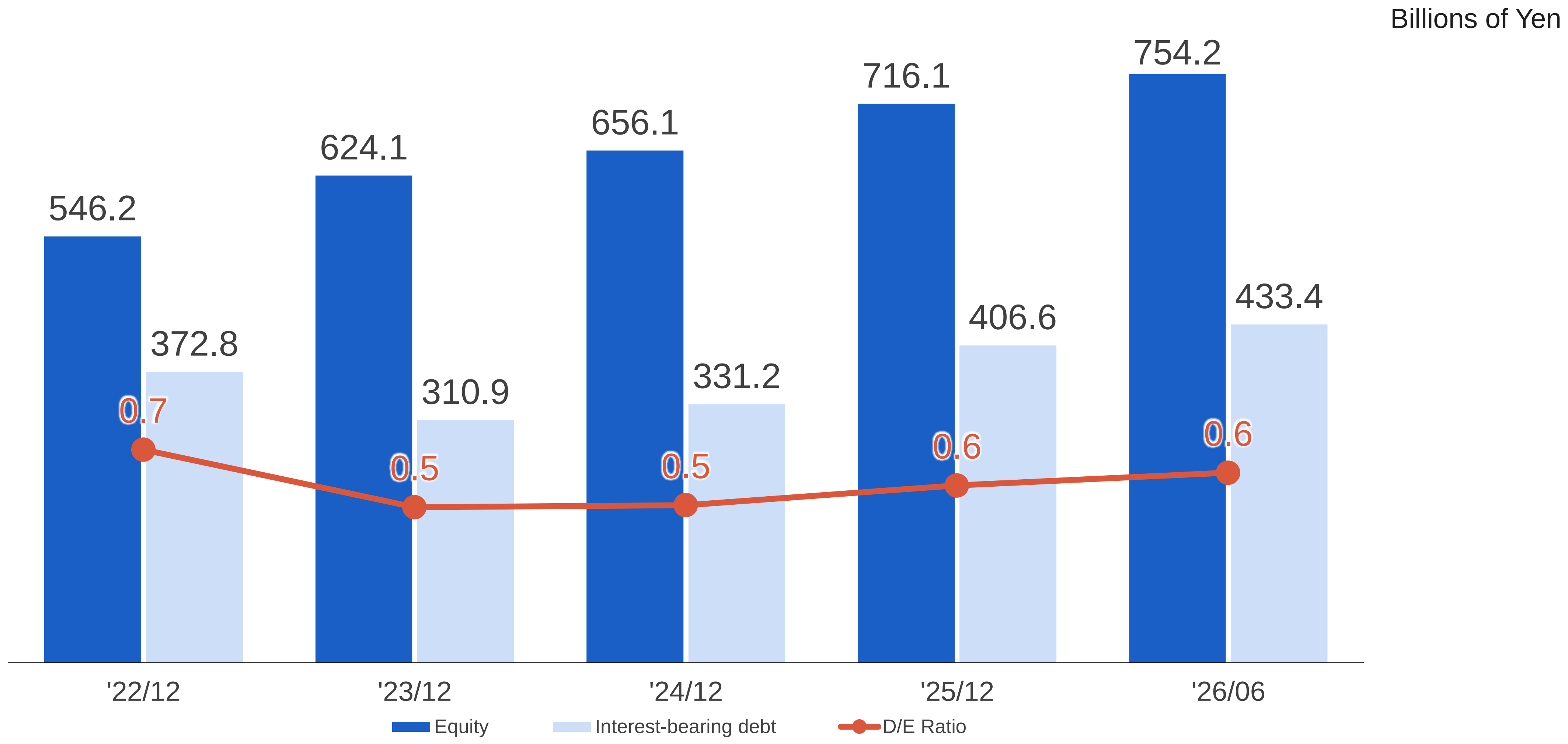
Tire Overseas Rep. Volume by Regional Segment



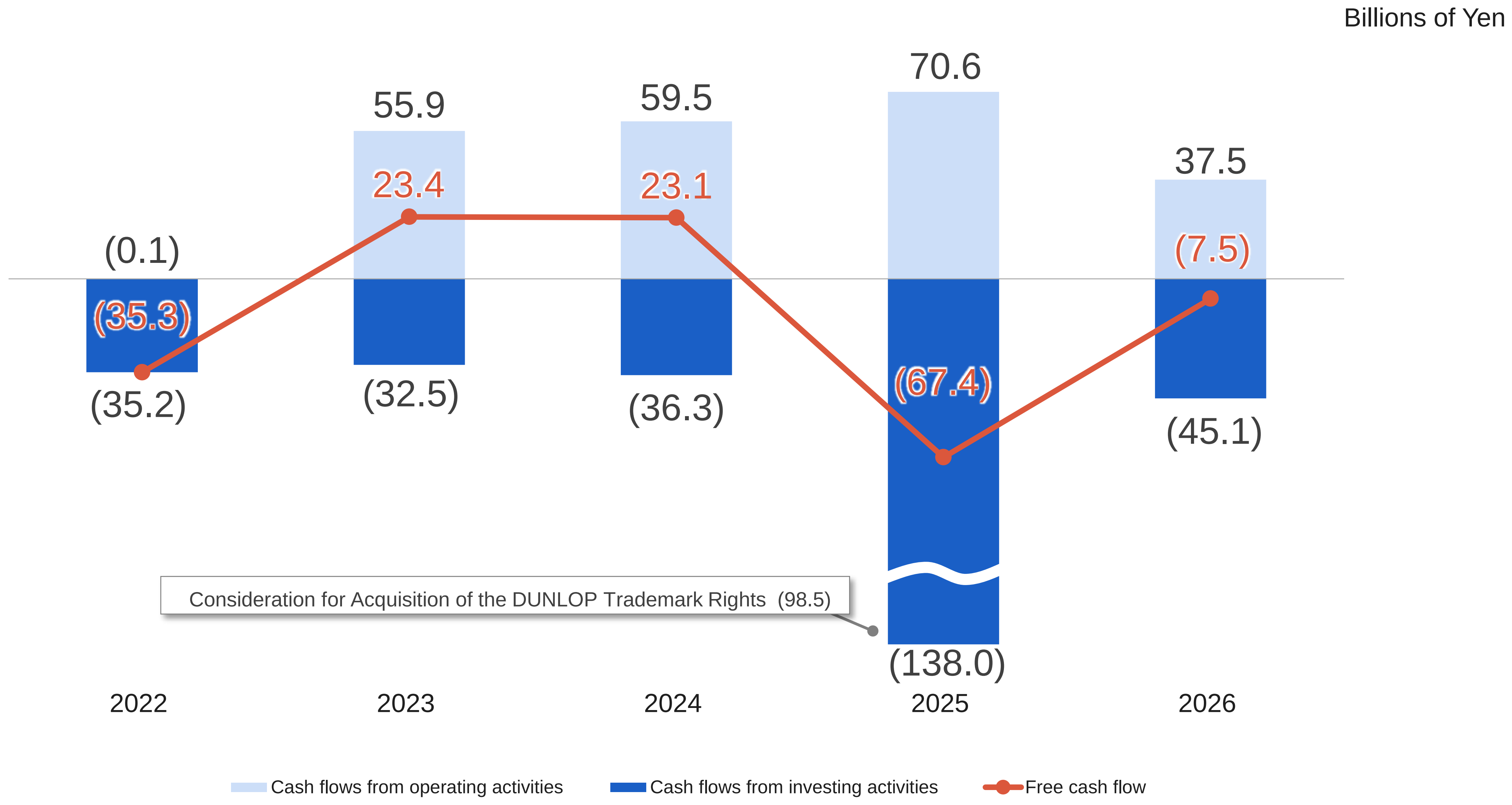
Forex (USD)	110	132	141	152	150	160

Equity / Interest-Bearing Debt



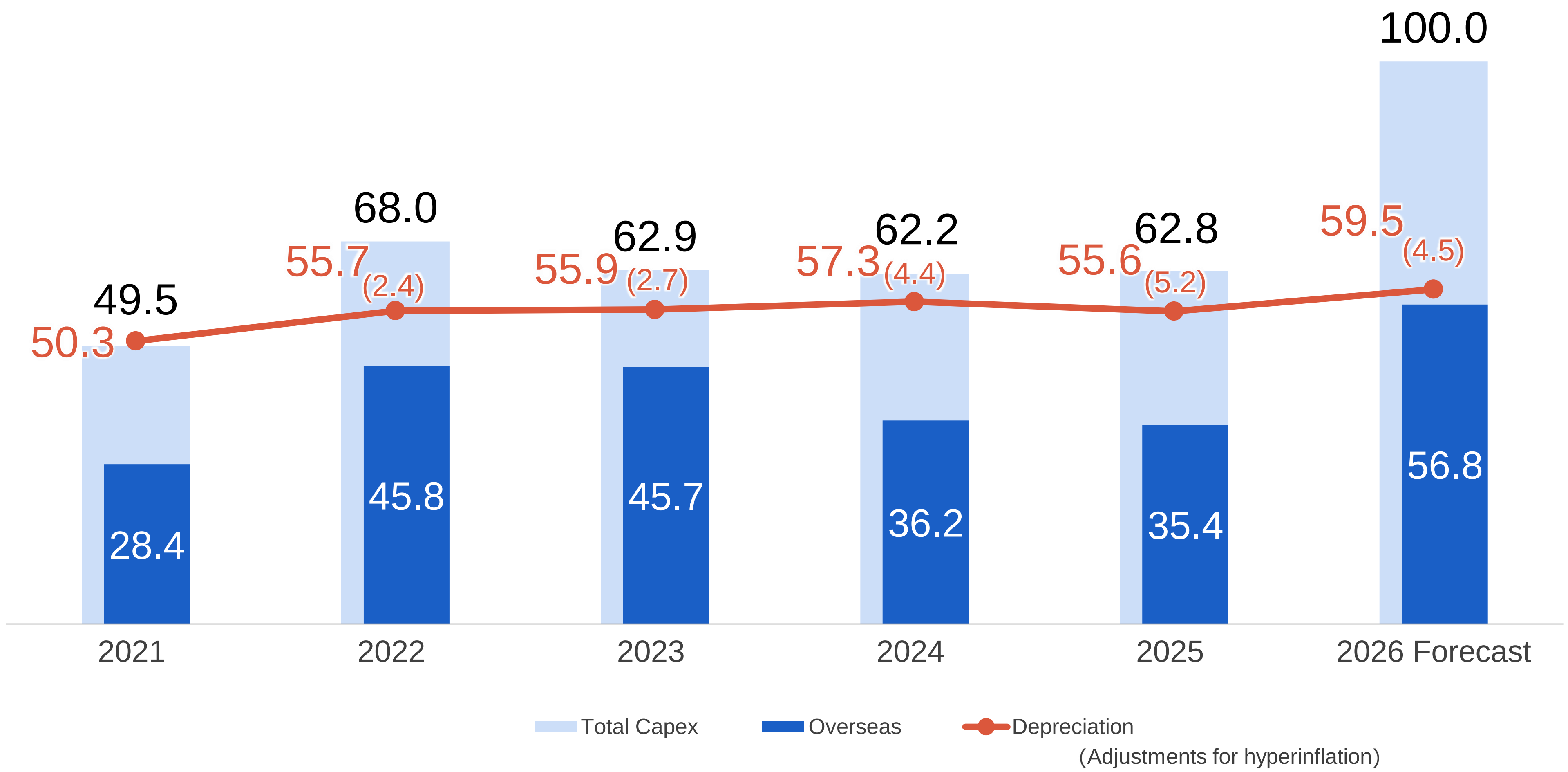
Equity Ratio	44.6%	49.3%	48.9%	49.0%	49.9%

Cash Flows (Jan.-Jun.)



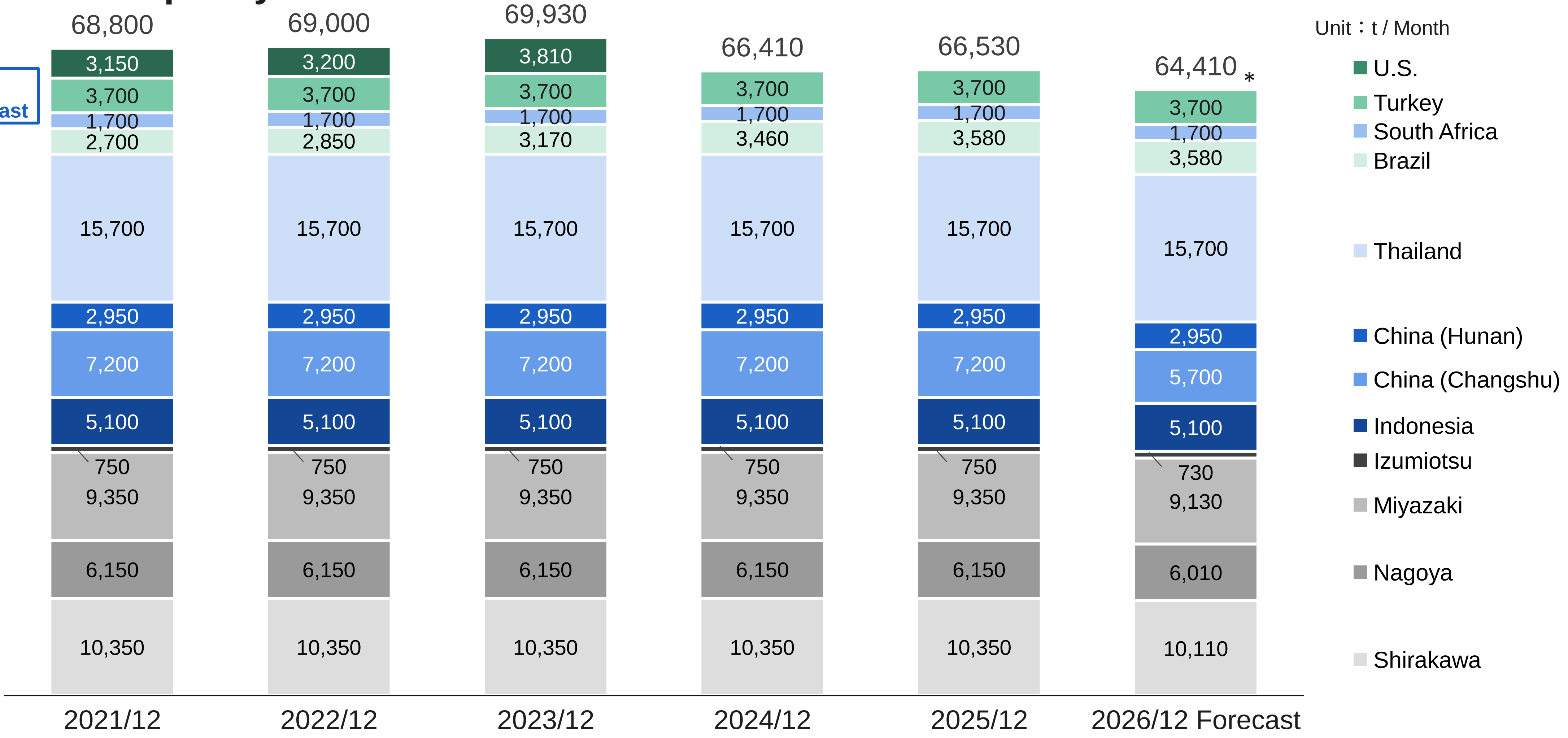
Capex and Depreciation (Tangible Assets Only)

Billions of Yen



Tire Production Capacity

No change since
Feb. 12th 2026 Forecast

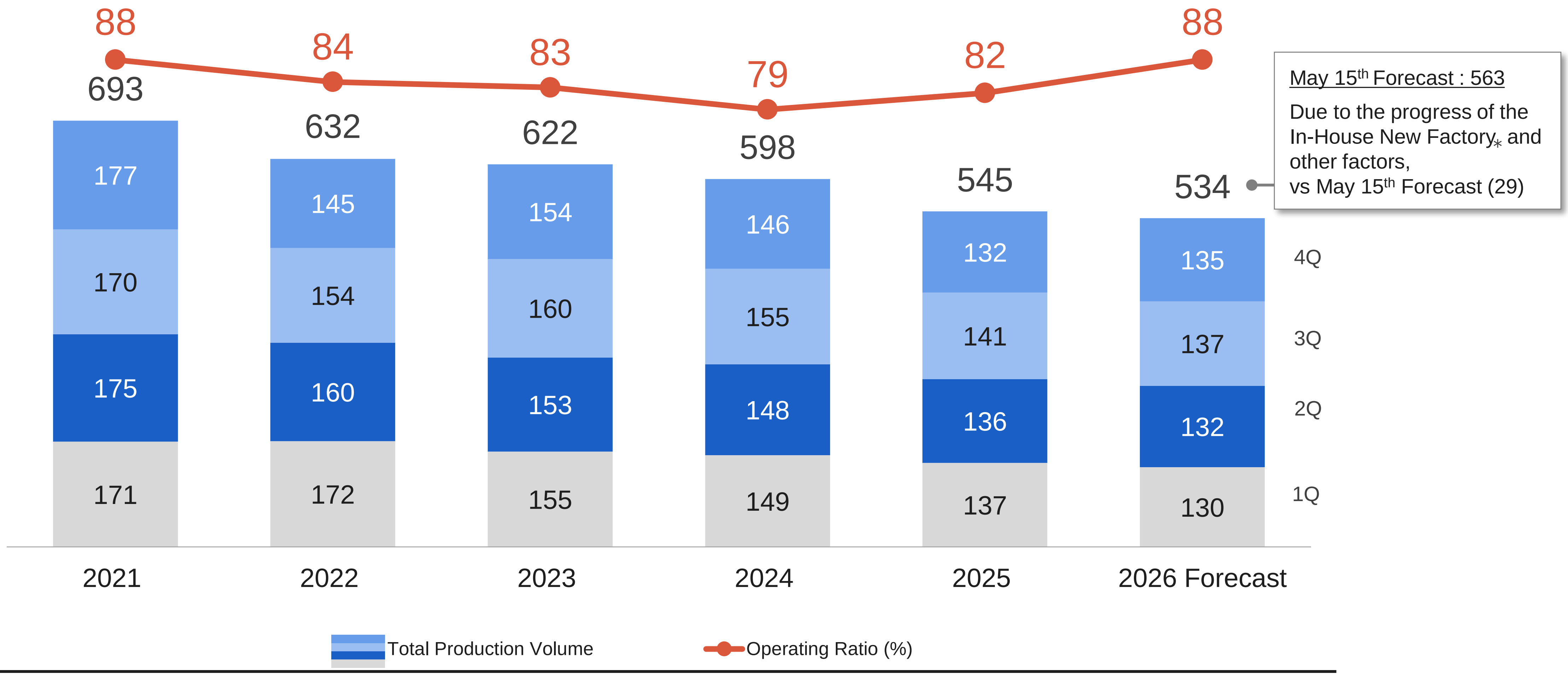


	2021/12	2022/12	2023/12	2024/12	2025/12	2026/12 Forecast
% of Overseas	61%	61%	62%	60%	60%	60%
YOY	100%	100%	101%	95%	100%	97%

*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



	2021	2022	2023	2024	2025	2026 Forecast
% of Overseas	63%	63%	64%	64%	64%	63%
YOY	117%	91%	98%	96%	91%	98%

*A concept of renewing part of existing production facilities with state-of-the-art production lines. This allows for the transition to competitive, advanced production equipment without halting operations at the entire factory

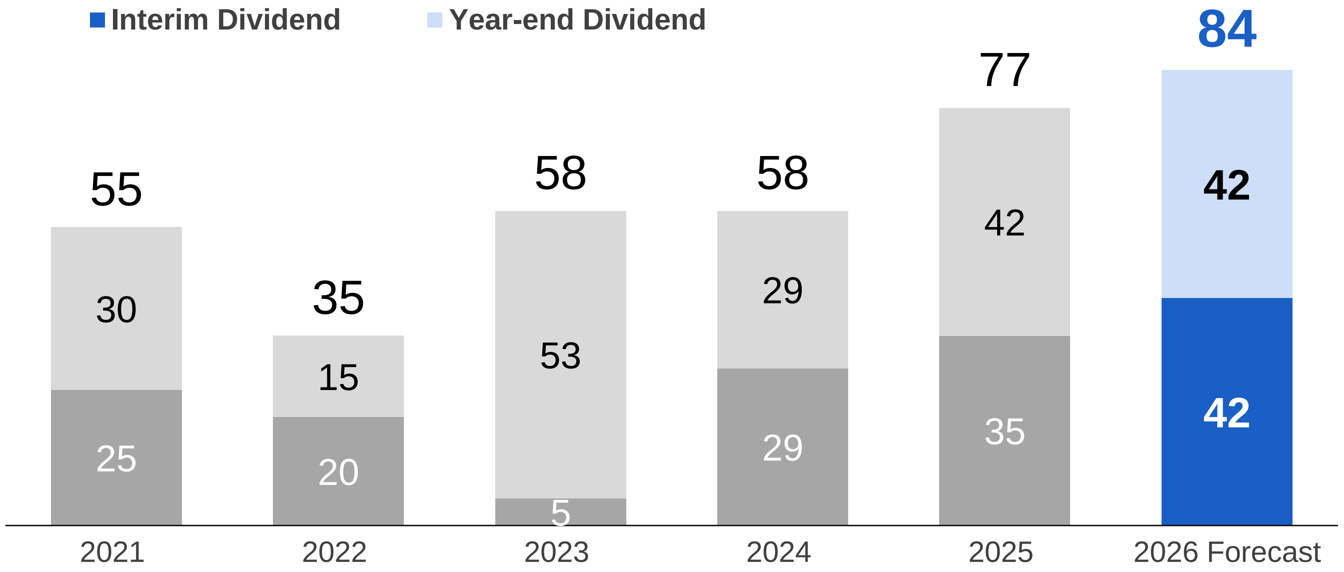
Shareholder Returns

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%+.

Determination of 2026 Interim Dividend Payment and Forecast of Annual Dividends :

Based on the consolidated financial results for the six months ended Jun. 30, 2026, we have decided to pay an interim dividend of 42 yen per share (unchanged from Feb. 12, 2026 forecast). We have kept the year-end dividend of 42 yen per share, the same as Feb. 12, 2026 forecast, and the annual dividends are expected to be 84 yen.

No change since Feb. 12th 2026 Forecast



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

	2021	2022	2023	2024	2025	2026 Forecast
Dividend Payout Ratio	49.1	97.8	41.2	154.6	40.2	40.1%
DOE	3.0	1.8	2.6	2.4	3.0	3.1%

*DOE = Total dividends / Equity

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

Our Flagship Products

DUNLOP

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.

DUNLOP

WINTER MAXX ICE Pro

WINTER MAXX's new series. Studless winter tire engineered for ultimate on-ice performance, sacrificing a conflicting element.

DUNLOP

GRANDTREK R/T01

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

SRIXON®

ZXi RKT

Srixon ZXi RKT, dedicated to rocket-like ball speed and high linearity.

*Scheduled release date: September 12

Promoting Sustainability Management

Recent Activities For further information, please refer to the news release on our website.(https://www.srigroup.co.jp/english/newsrelease/2026/index.html)

2026

- Jul. – DUNLOP Group Publishes Human Rights Report 2026
- Jun. – DUNLOP Group Publishes Integrated Report 2026 : Reporting Financial and Non-Financial Initiatives Toward the Realization of Its Long-Term Corporate Strategy
- Apr. – DUNLOP Conducts Smallholder Support Program Toward Sustainable Natural Rubber Procurement: Contributing to Improving Farmers' Livelihoods
- Mar. – Six Research Results on Tire and Road Wear Particles Presented at Tire Technology Expo 2026: — Scientific Verification at Three Stages: Generation, Dispersal, and Accumulation
- Dec. – DUNLOP Recognized for the First Time as an “A List” (the Highest Rating) for “Climate Change” and “Water Security” Categories in CDP 2025

  DUNLOP Adopts Sustainable Carbon Black for Mass-Production Tires for Certain Passenger Car Models, Production Commences at Its Miyazaki Factory
- Aug. – Results of Initiatives to Reduce Tire and Road Wear Particles Presented at Conferences in Japan and Abroad
- Jul. – Sumitomo Rubber Provides Tires Adopting Sustainable Carbon Black for GT300 Class in Round 4 of 2025 AUTOBACS SUPER GT: Implementing Outcome of Collaboration with Mitsubishi Chemical with Future Plan to Adopt it for General-Use Tires

2025

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TAKING YOU BEYOND