Summary Report of Consolidated Business Performance
for the Third Quarter of Fiscal Year 2025
(January 1, 2025 – December 31, 2025)

HYOGO, JAPAN – November 12, 2025 - Toyo Tire Corporation ("the Company"; President & CEO: Takashi Shimizu) announces its consolidated business performance for the third quarter of fiscal year 2025 (January 1, 2025 through December 31, 2025) as follows:

Quantitative information concerning the quarterly financial results

(1) Business Results

- ●Net Sales: 435,289 million yen (an increase of 14,680 million yen, or 3.5% from the same period in FY2024)
- ●Operating Income: 72,068 million yen (a decrease of 4,169 million yen, or 5.5% from the same period in FY2024)
- ●Ordinary Income: 70,712 million yen (a decrease of 7,095 million yen, or 9.1% from the same period in FY2024)
- ●Profit Attributable to Owners of Parent: 53,057 million yen (a decrease of 2,138 million yen, or 3.9% from the same period in FY2024)

(2) Results by Business Unit

The Tire Business Unit posted net sales of 400,252 million yen (an increase of 13,105 million yen, or 3.4% from the same period in FY2024) and an operating income of 70,381 million yen (a decrease of 4,500 million yen, or 6.0% from the same period in FY2024).

The Automotive Parts Business Unit posted net sales of 35,036 million yen (an increase of 1,574 million yen, or 4.7% from the same period in FY2024) and an operating income of 1,670 million yen (an increase of 327 million yen, or 24.3% from the same period in FY2024).

(3) Explanation of financial situation

Total assets at the end of the third quarter of FY2025 of the consolidated accounting period were 712,029 million yen, a decrease of 10,636 million yen compared to the end of the previous consolidated accounting period.
Liabilities were 218,271 million yen, a decrease of 31,842 million yen compared to the end of the previous consolidated accounting period.
Interest-bearing liabilities were 91,605 million yen, a decrease of 16,843 million yen compared to the end of the previous consolidated accounting period.
Net assets as of the end of the third quarter of FY2025 of the consolidated accounting period were 493,758 million yen, an increase of 21,205 million yen compared to the end of the previous consolidated accounting period.
As a result, the capital ratio increased by 4.0 points compared to the end of the previous consolidated accounting period to 69.3 %.

Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	86,636	77,130
Notes and accounts receivable - trade	130,369	137,144
Merchandise and finished goods	86,700	92,397
Work in process	5,011	4,720
Raw materials and supplies	31,133	28,706
Other	35,027	34,501
Allowance for doubtful accounts	(1,096)	(1,042)
Total current assets	373,782	373,556
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	87,559	84,776
Machinery, equipment and vehicles, net	135,122	126,576
Other, net	64,471	66,630
Total property, plant and equipment	287,153	277,983
Intangible assets	22,119	23,374
Investments and other assets		
Investment securities	6,710	4,280
Other	33,011	32,948
Allowance for doubtful accounts	(111)	(114)
Total investments and other assets	39,610	37,115
Total non-current assets	348,884	338,473
Total assets	722,666	712,029

Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	37,725	34,083
Current portion of bonds payable	—	5,000
Short-term borrowings	20,447	13,465
Accounts payable - other	34,260	20,339
Income taxes payable	12,192	6,949
Provision for product compensation	383	289
Provision for loss on liquidation of subsidiaries and associates	4,221	2,370
Other	41,660	51,934
Total current liabilities	150,892	134,433
Non-current liabilities		
Bonds payable	25,000	20,000
Long-term borrowings	41,139	34,806
Retirement benefit liability	3,465	3,372
Provision for product compensation	699	514
Other provisions	93	94
Other	28,824	25,050
Total non-current liabilities	99,221	83,837
Total liabilities	250,113	218,271
Net assets		
Shareholders' equity		
Share capital	55,935	55,935
Capital surplus	54,214	54,255
Retained earnings	275,986	309,337
Treasury shares	(118)	(102)
Total shareholders' equity	386,017	419,425
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,924	994
Deferred gains or losses on hedges	(116)	(27)
Foreign currency translation adjustment	69,232	58,821
Remeasurements of defined benefit plans	15,495	14,544
Total accumulated other comprehensive income	86,535	74,332
Total net assets	472,552	493,758
Total liabilities and net assets	722,666	712,029

Consolidated Statements of Income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	420,608	435,289
Cost of sales	242,668	262,434
Gross profit	177,940	172,854
Selling, general and administrative expenses	101,702	100,786
Operating profit	76,237	72,068
Non-operating income		
Interest income	641	974
Dividend income	555	139
Foreign exchange gains	1,546	—
Share of profit of entities accounted for using equity method	—	29
Other	1,372	1,488
Total non-operating income	4,115	2,632
Non-operating expenses		
Interest expenses	1,010	751
Foreign exchange losses	—	1,181
Share of loss of entities accounted for using equity method	20	—
Other	1,514	2,055
Total non-operating expenses	2,545	3,988
Ordinary profit	77,808	70,712
Extraordinary income		
Gain on sale of non-current assets	1,936	1,038
Gain on sale of investment securities	148	2,572
Gain on transfer of investments in capital of subsidiaries and associates	—	64
Total extraordinary income	2,084	3,675
Extraordinary losses		
Loss on retirement of non-current assets	727	617
Impairment losses	415	233
Loss on liquidation of subsidiaries and associates	3	—
Total extraordinary losses	1,146	851
Profit before income taxes	78,746	73,536
Income taxes	23,549	20,478
Profit	55,196	53,057
Profit attributable to owners of parent	55,196	53,057

Consolidated Statements of comprehensive income

(Millions of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	55,196	53,057
Other comprehensive income		
Valuation difference on available-for-sale securities	(60)	(930)
Deferred gains or losses on hedges	(64)	89
Foreign currency translation adjustment	7,107	(10,114)
Remeasurements of defined benefit plans, net of tax	(692)	(950)
Share of other comprehensive income of entities accounted for using equity method	22	(45)
Total other comprehensive income	6,311	(11,951)
Comprehensive income	61,508	41,106
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	61,508	41,106