

NEWS RELEASE



YOKOHAMA

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Contact:
Corporate Communications Dept.
The Yokohama Rubber Co., Ltd.
36-11, Shimbashi 5-chome
Minato-ku, Tokyo 105-8685
Phone: 81-3-5400-4531
Fax: 81-3-3432-4570

Yokohama Rubber Reports Loss on Revaluation of Investment Securities in Latest Fiscal Year

Tokyo—The Yokohama Rubber Co., Ltd., announced today it will record a loss of ¥2.9 billion on the revaluation of investment securities in fiscal 2009 (April 1, 2008, to March 31, 2009). Management is analyzing the loss in the context of Yokohama's overall financial performance and will determine whether the loss mandates a revision of the company's fiscal projections.

Loss on the Revaluation of Investment Securities (¥ million, as calculated by the reversal method)

	Parent company	Consolidated
A. Loss on the revaluation of investment securities in the fourth quarter of fiscal 2009 (January 1, 2009 to March 31, 2009)	¥2,382	¥2,380
a. Loss on the revaluation of investment securities in fiscal 2009 (April 1, 2008 to March 31, 2009)	¥2,805	¥2,854
b. Loss on the revaluation of investment securities in the first three quarters of fiscal 2009 (April 1, 2008 to December 31, 2008)	¥423	¥474

Loss on the Revaluation of Investment Securities as Percentages of Net Assets and Net Income (¥ million, percent)

	Parent company	Consolidated
B. Net assets at fiscal 2008 year-end (March 31, 2008)	¥150,124	¥181,538
Loss on the revaluation of investment securities in the fourth quarter of fiscal 2009 as a percentage of net assets at fiscal 2008 year-end (March 31, 2008)	1.6%	1.3%
Loss on the revaluation of investment securities in fiscal 2009 as a percentage of net assets at fiscal 2008 year-end	1.9%	1.6%
C. Net income in fiscal 2008 (April 1, 2007 to March 31, 2008)	¥4,773	¥21,060
Loss on the revaluation of investment securities in the fourth quarter of fiscal 2009 as a percentage of net income in fiscal 2008 (April 1, 2007, to March 31, 2008)	49.9%	11.3%
Loss on the revaluation of investment securities in fiscal 2009 as a percentage of net income in fiscal 2008	58.8%	13.6%

横浜ゴム株式会社 広報部広報・IRグループ

〒105-8685 東京都港区新橋5-36-11 TEL:(03) 5400-4531 FAX:(03) 5400-4570

THE YOKOHAMA RUBBER CO., LTD. CORPORATE COMMUNICATIONS DEPT.

36-11, Shimbashi 5-chome, Minato-ku, Tokyo 105-8685, Japan Telephone: 81-3-5400-4531 Facsimile: 81-3-5400-4570