

NEWS RELEASE



YOKOHAMA

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For immediate release

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Upward Re-Revision of Forecasts for First Half of Fiscal 2006

Tokyo, October 24, 2005 - The Yokohama Rubber Co., Ltd. announced today that based on its recent performance trends, it has revised again its forecasts for the first half of fiscal 2006 (April 1, 2005 to September 30, 2005), which was publicized on August 9, 2005 in the announcement of the financial results for the first quarter. The current revised forecast includes 200.0 billion yen for net sales, a 2.3% increase over the initial forecast, 3.5 billion yen for ordinary profit, a 133.3% increase compared to same, and 13.0 billion yen for net income, a 8.3% increase.

These upward revisions reflect an increase in volume of sales in our overseas tire business, profit improvements in North America, and the weaker-than-expected foreign exchange rate of yen, which brought the forecast for ordinary profit to surpass the previous one. We will publicize our forecasts for the entire fiscal year ending March 31, 2006 (non-consolidated and consolidated) at the time of announcement of the results for the first half of this fiscal year.

(Millions of yen)

| | Revised forecasts | Forecasts in Previous Announcement | Change | Results for the first half of fiscal 2005 |
|-----------------|--------------------------|------------------------------------|--------|---|
| Net sales | 200,000 | 195,500 | 2.3% | 189,722 |
| Ordinary profit | 3,500 | 1,500 | 133.3% | 3,402 |
| Net income | 13,000 | 12,000 | 8.3% | 719 |

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