

NEWS RELEASE



YOKOHAMA

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For immediate release

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Yokohama Rubber Projects Smaller Loss than Expected

Tokyo—Yokohama Rubber Co., Ltd., announced today that it has reduced its projection for consolidated net loss in the six months from April 1 to September 30, 2009, the first half of the fiscal year to March 31, 2010. The company now projects an interim net loss of 5.0 billion yen, down from the 8.0 billion yen loss projected earlier. Yokohama announced the larger loss projection on May 12, when it released its results for the fiscal year ended March 31, 2009. The company posted net income of 554 million yen in the first half of the previous fiscal year.

Underlying the improved earnings outlook are Yokohama's progress in cutting costs and the weaker-than-expected yen. The cost cutting appears likely to prevent a worsening of the operating loss despite lower-than-expected sales. Undercutting sales has been the worse-than-expected slump in global demand. Yokohama projects an operating loss of 3.0 billion yen, which is same amount projected in May and which compares with operating income of 5.6 billion yen in the same period of the previous fiscal year. It now projects that net sales will decline 22.1% from the same period of the previous year, to 200.0 billion yen. The figure for projected sales is 9.1% lower than the projection announced in May.

Yokohama will release its results for the first half of the present fiscal year on October 30. The company will also announce sales and earnings projections for the full fiscal year at that time.

Sales and Earnings Projections for the First Half of the Fiscal Year to March 31, 2010

million

	Revised projection	Projection announced on May 12, 2008	Percent change in projection	Result in same period of previous year
Net sales	¥200,000	¥220,000	-9.1%	¥256,643
Operating income (loss)	¥(3,000)	¥(3,000)	—	¥5,613
Net income (loss)	¥(5,000)	¥(8,000)	—	¥554

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