



Financial Report

(January 1 ~ June 30, 2021)

August 5, 2021



SUMITOMO
RUBBER INDUSTRIES

- 2021 2nd Quarter
Financial Results Summary
 - Changes in Scope of Consolidation,
Affiliated Companies
 - Financial Results Summary

- 2021 Annual Financial Results Forecast
 - Financial Results Forecast Summary
 - Capex, Depreciation,
Tire Production Capacity etc.

Changes in Scope of Consolidation

	Consolidated Subsidiaries 96 (vs 2020 year-end : -)		Equity-method Affiliates 3 (vs 2020 year-end : -)	
	Newly Included +2	Excluded (2)	Newly Included -	Excluded -
Tires	Budget Motorist Centres Limited Abbotsinch Tyres & Exhausts Ltd (U.K./ Sales company of tires)			
Sports		Dunlop Golf School Co.Ltd. Dunlop Tennis School Co. Ltd. (Merged with Dunlop Sports Wellness Co. Ltd.)		
Industrial & Other				

Affiliated Companies (Consolidated Subs: 96, Equity-method Affiliates: 3)

	Manufacturing Companies	Sales Companies	Other Companies
Tires	Domestic 1	Domestic 11	Domestic 7
	Overseas 8	Overseas 23	Overseas 6
	Asia Pacific 4	Asia Pacific 12	Asia Pacific 2
	Europe and Africa 2	Europe and Africa 8	Europe and Africa 2
	Americas 2	Americas 3	Americas 2
Sports	Domestic 1	Domestic 1	Domestic 3
	Overseas 3	Overseas 15	Overseas 10
	Thailand, U.S., Philippines	Malaysia, U.K., Australia, Canada, China, Hong Kong, South Africa, South Korea, Thailand, France, Germany	U.K.
Industrial & Other	Domestic 1	Domestic 3	Domestic -
	Overseas 5	Overseas 1	Overseas -
	Malaysia, China, Vietnam, Switzerland, Slovenia	Hong Kong	-

TOTAL 99
Domestic 28
Overseas 71

Consolidated Financial Results (2021 Jan.-Jun.)

SUMITOMO
RUBBER GROUP

Billions of Yen

	2021		2021		2021		May 12 th 2021 Forecast 2021 Jan.-Jun.	2020 Jan.-Jun.
	Jan.-Mar.	vs 2020	Apr.-Jun.	vs 2020	Jan.-Jun.	vs 2020		
Sales Revenue	213.7	112% 22.9	226.4	152% 77.1	440.1	129% 100.0	430.0	340.0
Business Profit (%) ※1	16.2 (7.6%)	569% 13.4	13.9 (6.1%)	- 19.0	30.1 (6.8%)	- 32.4	22.0 (5.1%)	(2.3) -
Operating Profit (%)	15.6 (7.3%)	566% 12.8	13.0 (5.7%)	- 18.7	28.6 (6.5%)	- 31.5	20.0 (4.7%)	(3.0) -
Profit ※2	10.7	- 14.1	9.8	- 15.8	20.5	- 29.8	15.0	(9.3)

※1. Business Profit : Sales Revenue – (COS + SGA)

Business Profit of 2020 Jan.-Mar. and 2019 is adjusted due to the change of accounting policy last year.

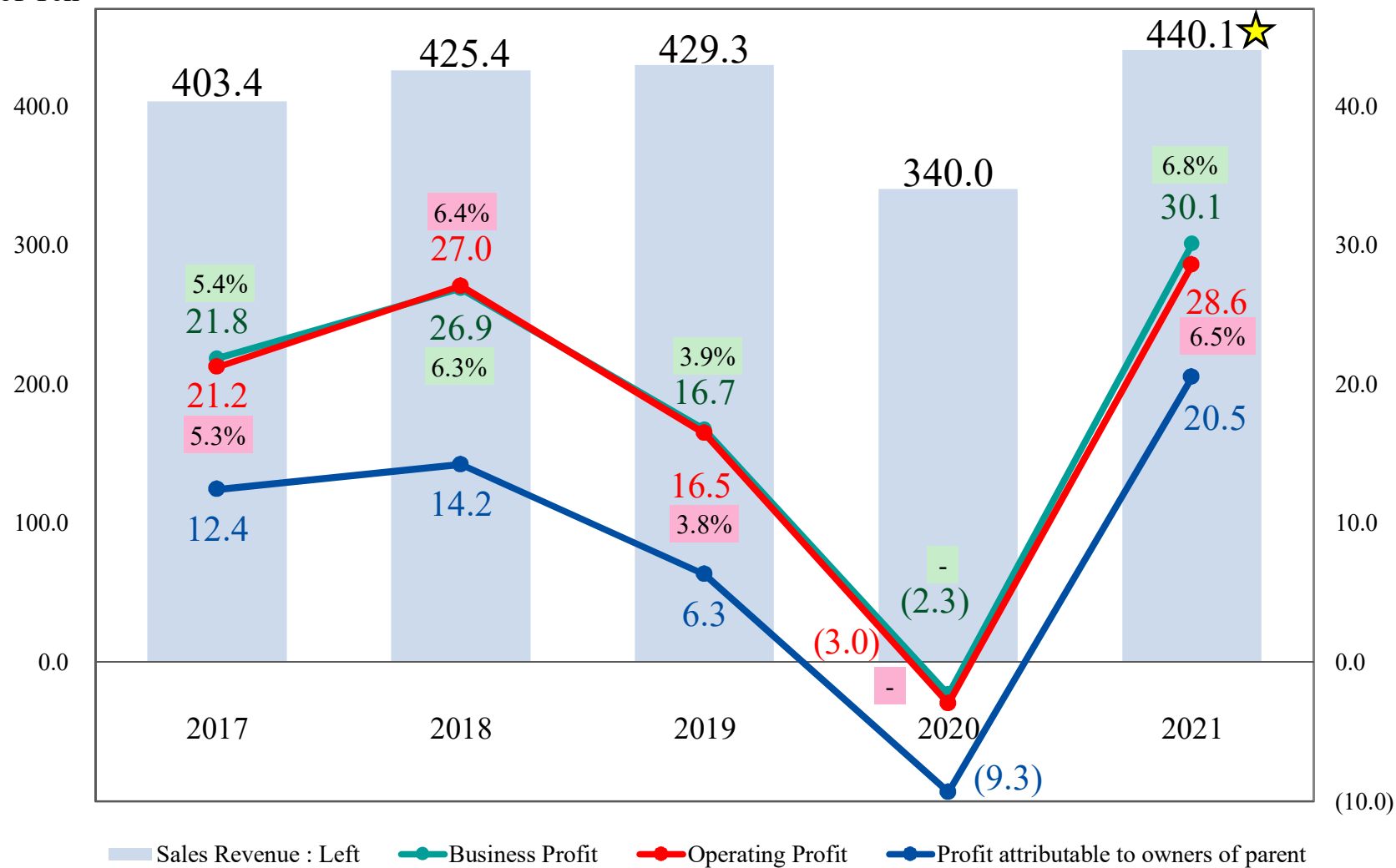
※2. Profit : Profit attributable to owners of parent

The notes 1, 2 apply throughout this report.

Consolidated Sales Revenue / Profit (Jan.-Jun.)

Billions of Yen

% : Profit % ★ : Record High



Consolidated Sales Revenue / Business Profit

by Reportable Segment (2021 Jan.-Jun.)

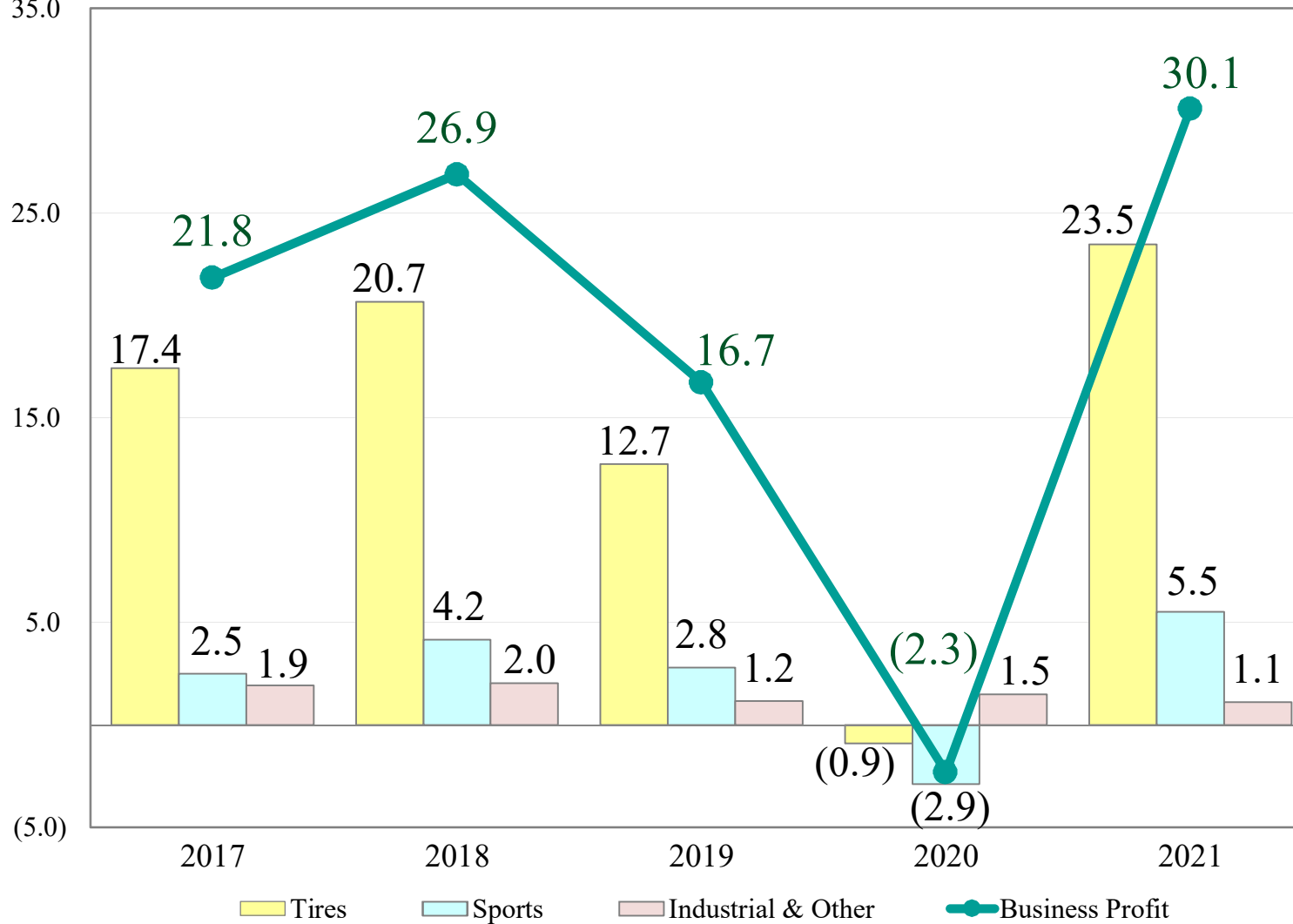
SUMITOMO
RUBBER GROUP

Billions of Yen

		2021 Jan.-Mar.		2021 Apr.-Jun.		2021 Jan.-Jun.		May 12 th 2021 Forecast 2021 Jan.-Jun.	2020 Jan.-Jun.
			vs 2020		vs 2020		vs 2020		
Sales Revenue	Tires	180.3	110%	189.0	148%	369.3	127%	363.5	290.8
	Sports	23.3	134%	28.1	225%	51.4	172%	46.0	29.8
	Industrial & Other	10.1	98%	9.3	102%	19.4	100%	20.5	19.4
	Total	213.7	112%	226.4	152%	440.1	129%	430.0	340.0
Business Profit	Tires	13.1	559%	10.3	-	23.5	-	18.0	(0.9)
	Sports	2.5	-	3.1	-	5.5	-	3.0	(2.9)
	Industrial & Other	0.6	66%	0.5	85%	1.1	73%	1.0	1.5
	Total	16.2	569%	13.9	-	30.1	-	22.0	(2.3)

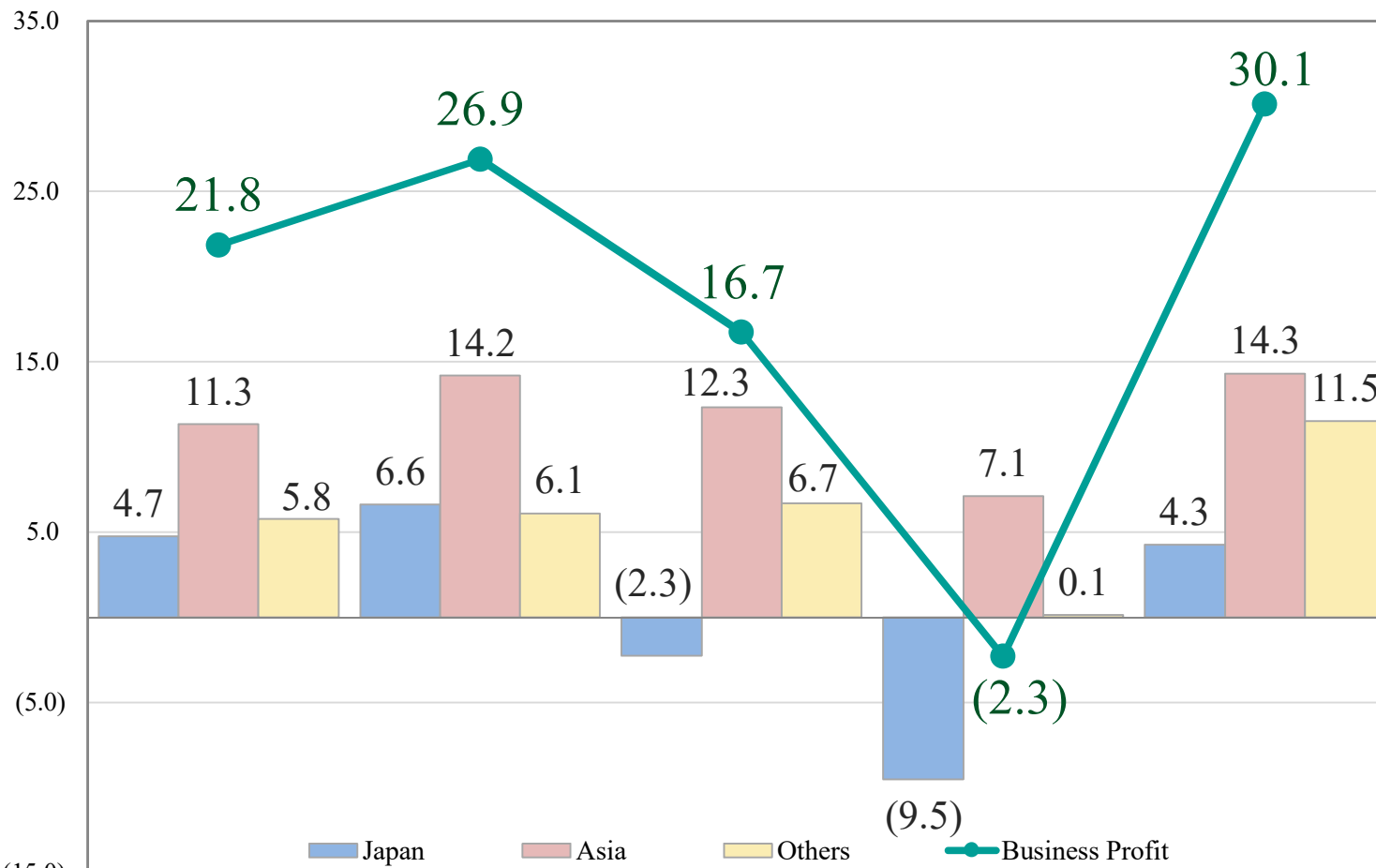
Consolidated Business Profit by Reportable Segment (Jan.-Jun.)

Billions
of Yen



Consolidated Business Profit by Geographic Areas (Jan.-Jun.)

Billions
of Yen

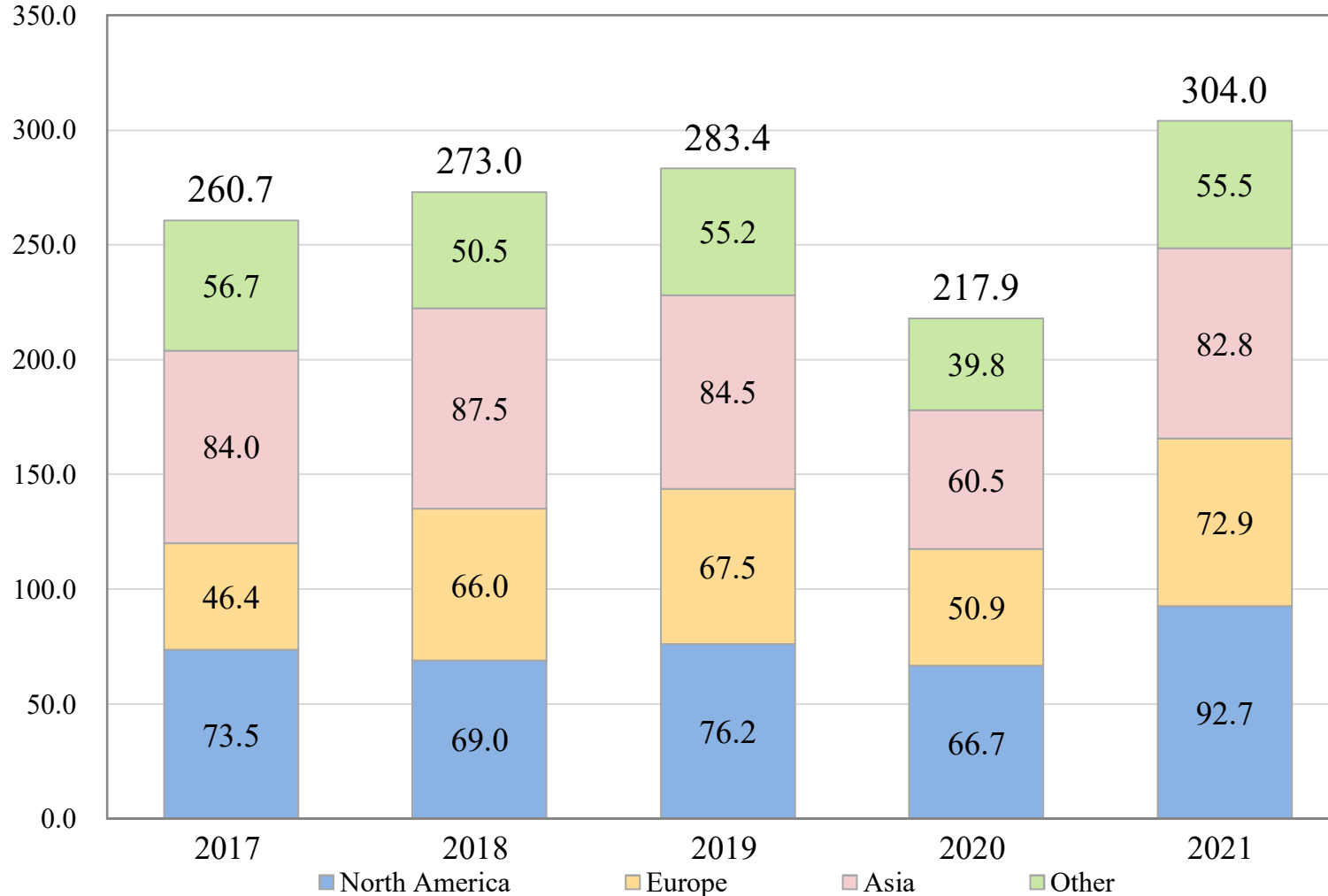


Sales Revenue	2017	2018	2019	2020	2021
Japan	175.9	182.7	183.1	145.6	166.5
Asia	80.8	83.7	79.5	57.8	79.9
Others	146.7	159.0	166.7	136.5	193.7
Total	403.4	425.4	429.3	340.0	440.1

※ Sales and Profit for geographic areas on this page are based on sales company's location.

Overseas Sales Revenue (Jan.-Jun.)

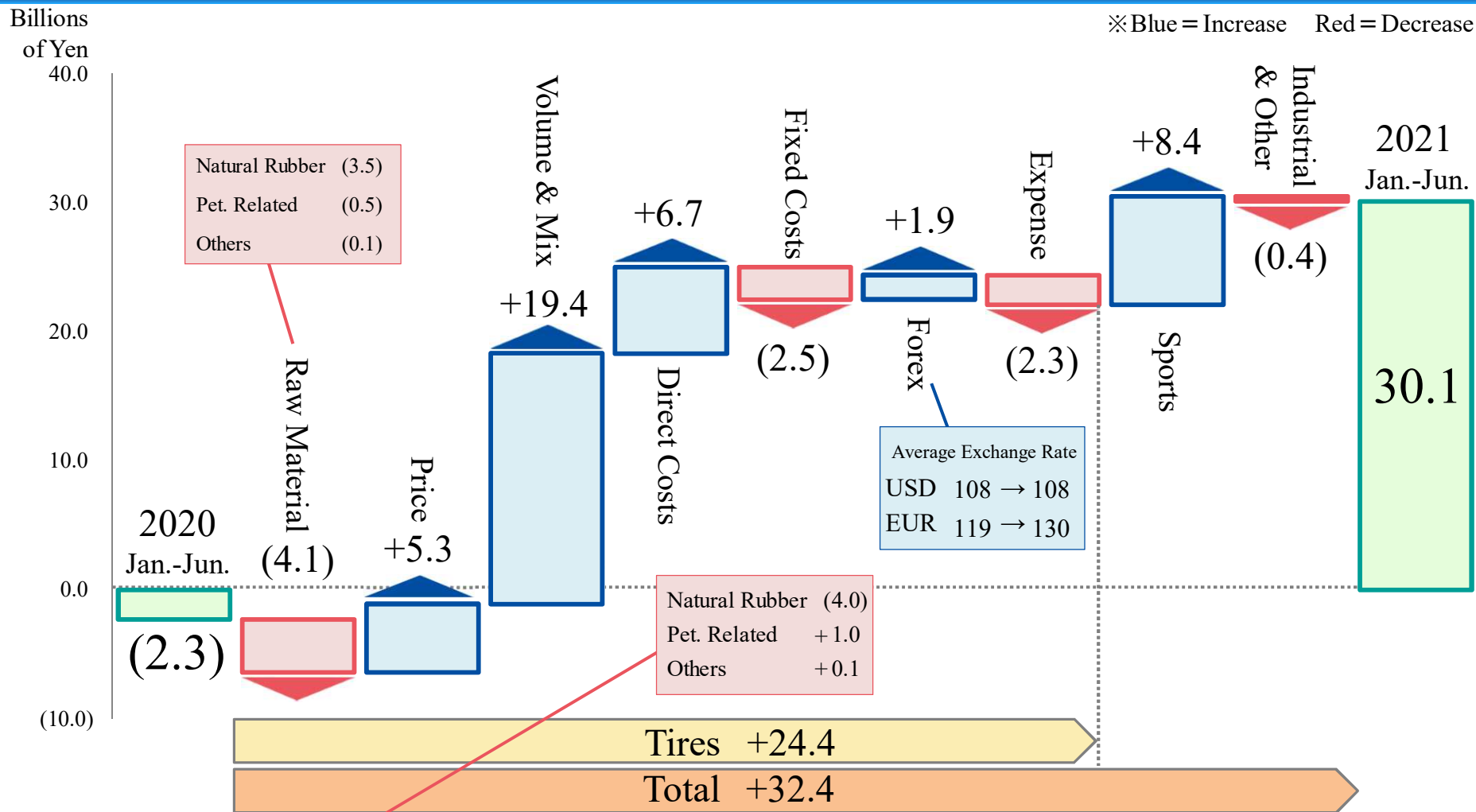
Billions
of Yen



Consolidated Sales Revenue	403.4	425.4	429.3	340.0	440.1
% of Overseas	65%	64%	66%	64%	69%

※ Overseas Sales on this page are based on customer's location.

Consolidated Business Profit Walk (2021 Jan.-Jun.)



	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Total
May 12 th Forecast	(2.9)	2.9	15.7	7.6	(2.9)	1.8	(3.3)	5.9	(0.5)	24.3
2019 → 2020	10.7	0.6	1.9	0.3	1.2	(2.4)	3.4	(0.1)	0.5	(19.0)※

※Includes Impact of Covid-19, (35.1).

【Forecast】 Consolidated Financial Results (2021 Annual)

SUMITOMO
RUBBER GROUP

Billions of Yen

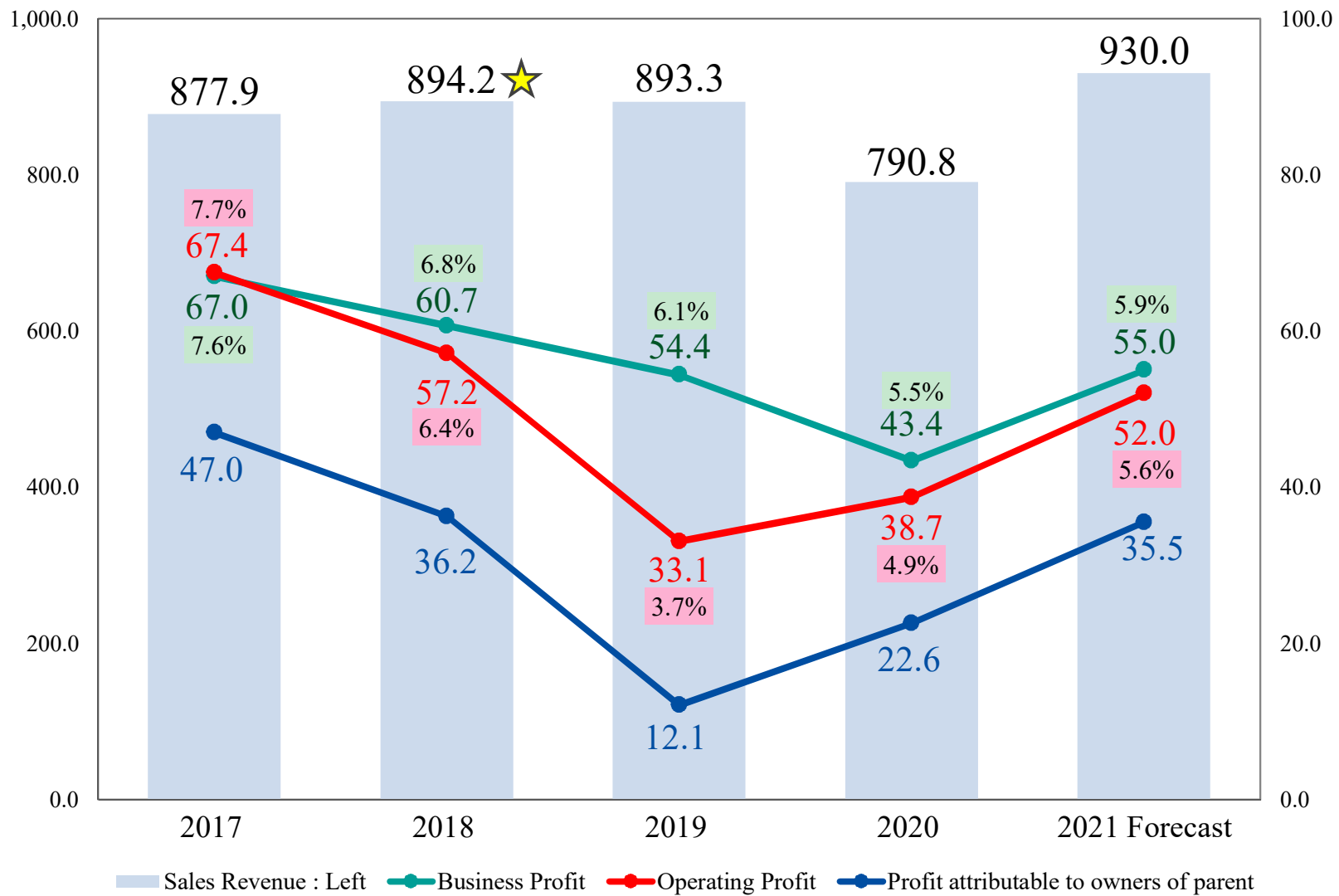
	Revised Forecast 2021	Actual 2020	YOY	May 12 th 2021 Forecast 2021	Revised Forecast 2021 Jul.-Dec.	vs 2020
Sales Revenue	930.0	790.8	118%	910.0	489.9	109%
Business Profit (%)	55.0 (5.9%)	43.4 (5.5%)	127%	50.0 (5.5%)	24.9 (5.1%)	55%
Operating Profit (%)	52.0 (5.6%)	38.7 (4.9%)	134%	47.0 (5.2%)	23.4 (4.8%)	56%
Profit	35.5	22.6	157%	33.0	15.0	47%
ROE	7.5%	4.9%		7.0%		
ROA ※	5.4%	4.3%		5.0%		
D/E Ratio	0.6	0.6		0.6		

※ROA : “Business Profit” / “Total Assets”

【Forecast】 Consolidated Sales Revenue / Profit

Billions
of Yen

% : Profit % ★ : Record High



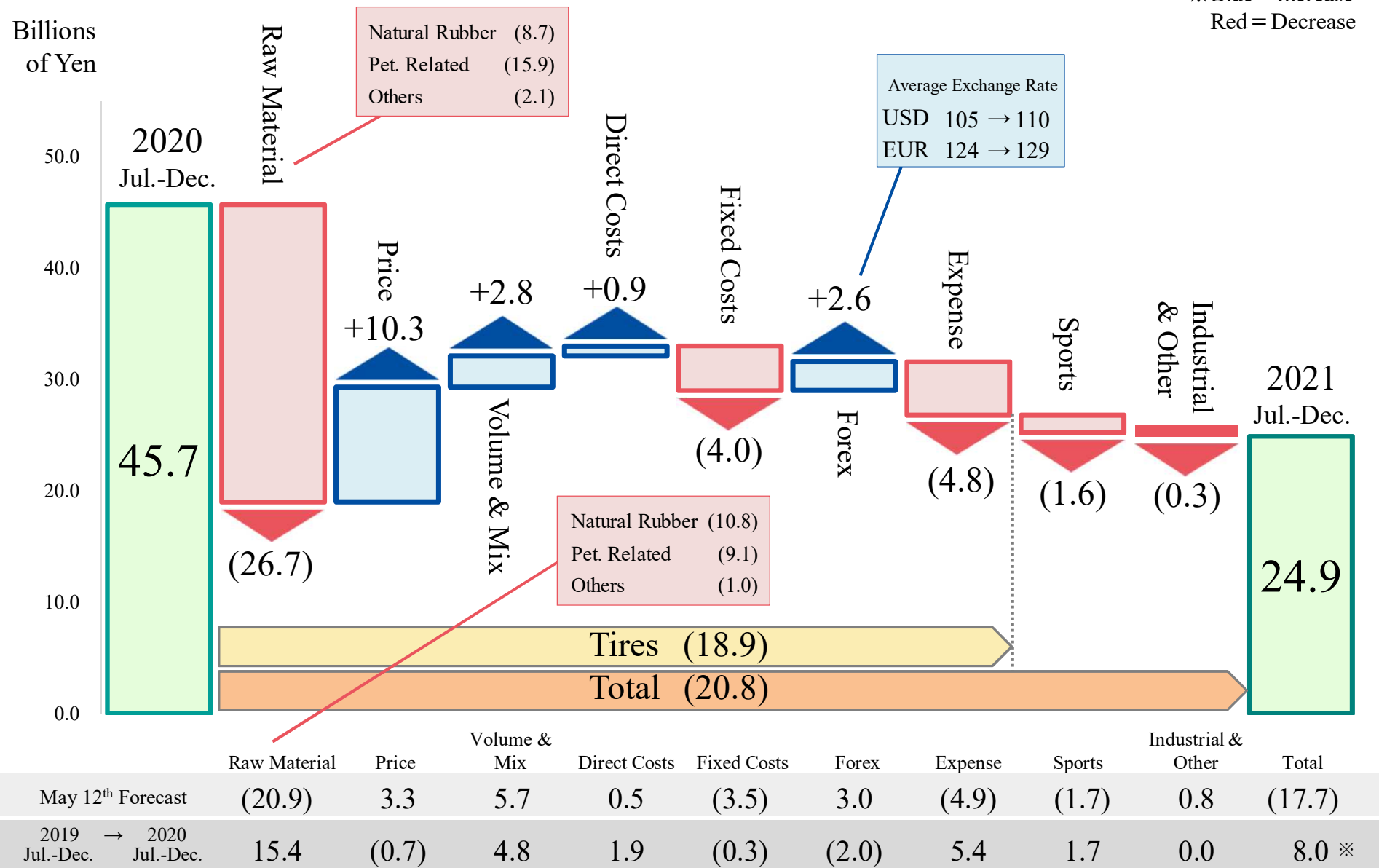
【Forecast】 Consolidated Sales Revenue / Business Profit by Reportable Segment (2021 Annual)

Billions of Yen

		Revised Forecast 2021	Actual 2020	YOY	May 12 th 2021 Forecast 2021	Revised Forecast 2021 Jul.-Dec.	vs 2020
Sales Revenue	Tires	794.0	679.9	117%	779.0	424.7	109%
	Sports	95.0	70.3	135%	86.5	43.6	108%
	Industrial & Other	41.0	40.7	101%	44.5	21.6	101%
	Total	930.0	790.8	118%	910.0	489.9	109%
Business Profit	Tires	46.5	40.9	114%	43.0	23.0	55%
	Sports	6.0	(0.7)	-	3.5	0.5	22%
	Industrial & Other	2.5	3.2	79%	3.5	1.4	83%
	Total	55.0	43.4	127%	50.0	24.9	55%

【Forecast】 Consolidated Business Profit Walk (2021 Jul.-Dec.)

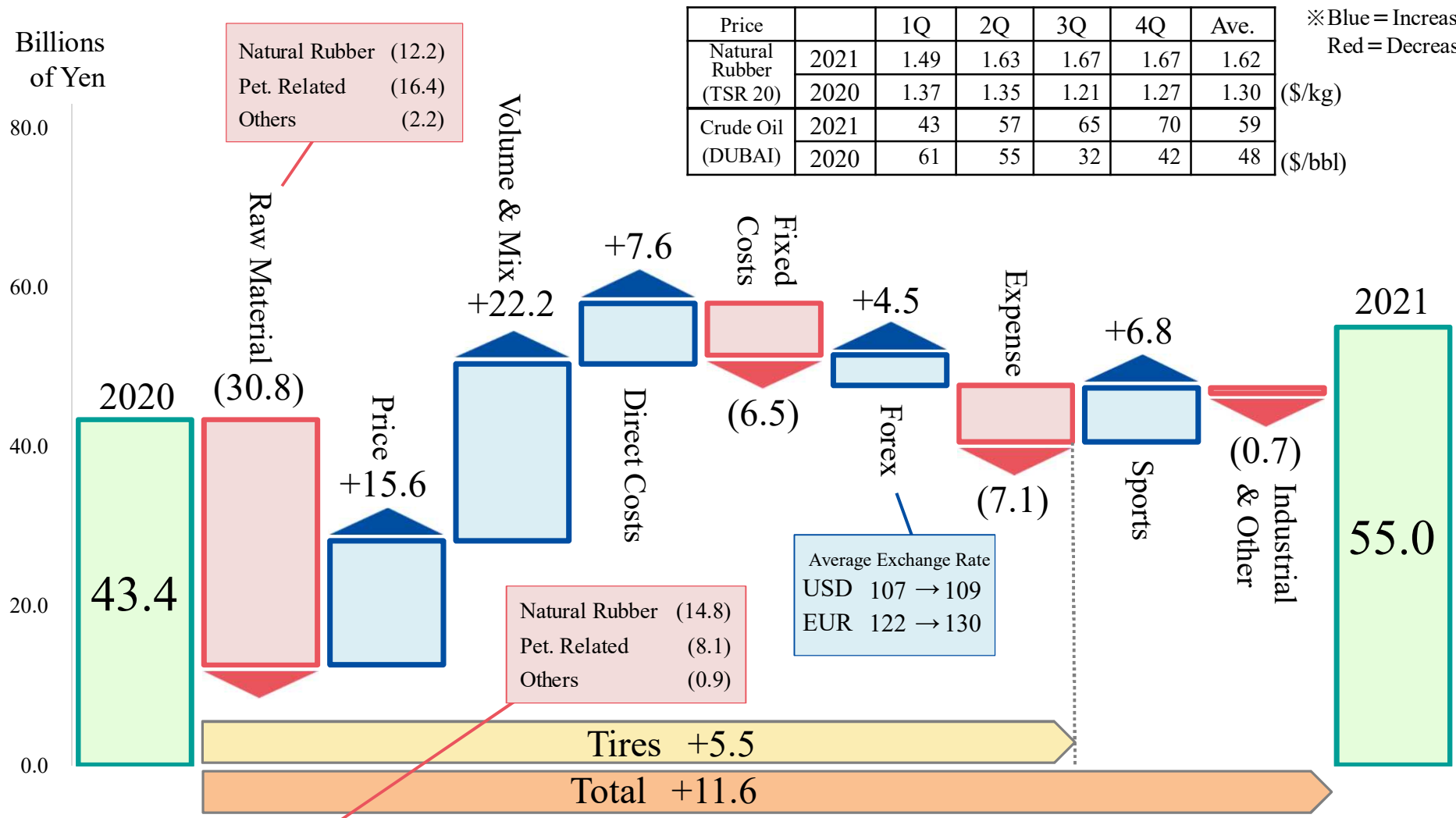
※ Blue = Increase
Red = Decrease



※ Includes Impact of Covid-19, (18.2).

【Forecast】 Consolidated Business Profit Walk (2021 Annual)

Billions of Yen



Price		1Q	2Q	3Q	4Q	Ave.
Natural Rubber (TSR 20)	2021	1.49	1.63	1.67	1.67	1.62
	2020	1.37	1.35	1.21	1.27	1.30
Crude Oil (DUBAI)	2021	43	57	65	70	59
	2020	61	55	32	42	48

※ Blue = Increase
Red = Decrease

(\$/kg)

(\$/bbl)

Average Exchange Rate
USD 107 → 109
EUR 122 → 130

	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Total
May 12 th Forecast	(23.8)	6.2	21.4	8.1	(6.4)	4.8	(8.2)	4.2	0.3	6.6
2019 → 2020	26.1	(0.1)	6.7	2.2	0.9	(4.4)	8.8	1.6	0.5	(11.0) ※

※ Includes Impact of Covid-19, (53.3).

Consolidated Business Profit Analysis by Factors

SUMITOMO
RUBBER GROUP

Billions of Yen

Period	Business Profit		Factors										
		vs previous year	Raw Material	Price	Volume & Mix	Direct Costs	Fixed Costs	Forex	Expense	Sports	Industrial & Other	Impact of Covid-19	
2020	Jan.-Mar.	2.8	(3.0)	5.4	1.2	(1.4)	1.0	(0.1)	(1.2)	(0.8)	0.8	0.4	(8.2)
	Apr.-Jun.	(5.1)	(16.0)	5.3	(0.6)	3.3	(0.7)	1.3	(1.2)	4.2	(0.9)	0.1	(26.9)
	Jul.-Dec.	45.7	8.0	15.4	(0.7)	4.8	1.9	(0.3)	(2.0)	5.4	1.7	0.0	(18.2)
	Annual	43.4	(11.0)	26.1	(0.1)	6.7	2.2	0.9	(4.4)	8.8	1.6	0.5	(53.3)
2021	Jan.-Mar.	16.2	13.4	1.8	1.2	6.2	1.0	(0.2)	0.3	0.5	2.9	(0.3)	-
	Apr.-Jun.	13.9	19.0	(5.9)	4.1	13.2	5.7	(2.3)	1.6	(2.8)	5.5	(0.1)	-
	Jul.-Dec.	24.9	(20.8)	(26.7)	10.3	2.8	0.9	(4.0)	2.6	(4.8)	(1.6)	(0.3)	-
	Annual	55.0	11.6	(30.8)	15.6	22.2	7.6	(6.5)	4.5	(7.1)	6.8	(0.7)	-
(vs May 12 th Forecast)			5.0	(7.0)	9.4	0.8	(0.5)	(0.1)	(0.3)	1.1	2.6	(1.0)	-

Tire Sales Volume (Comparison %)

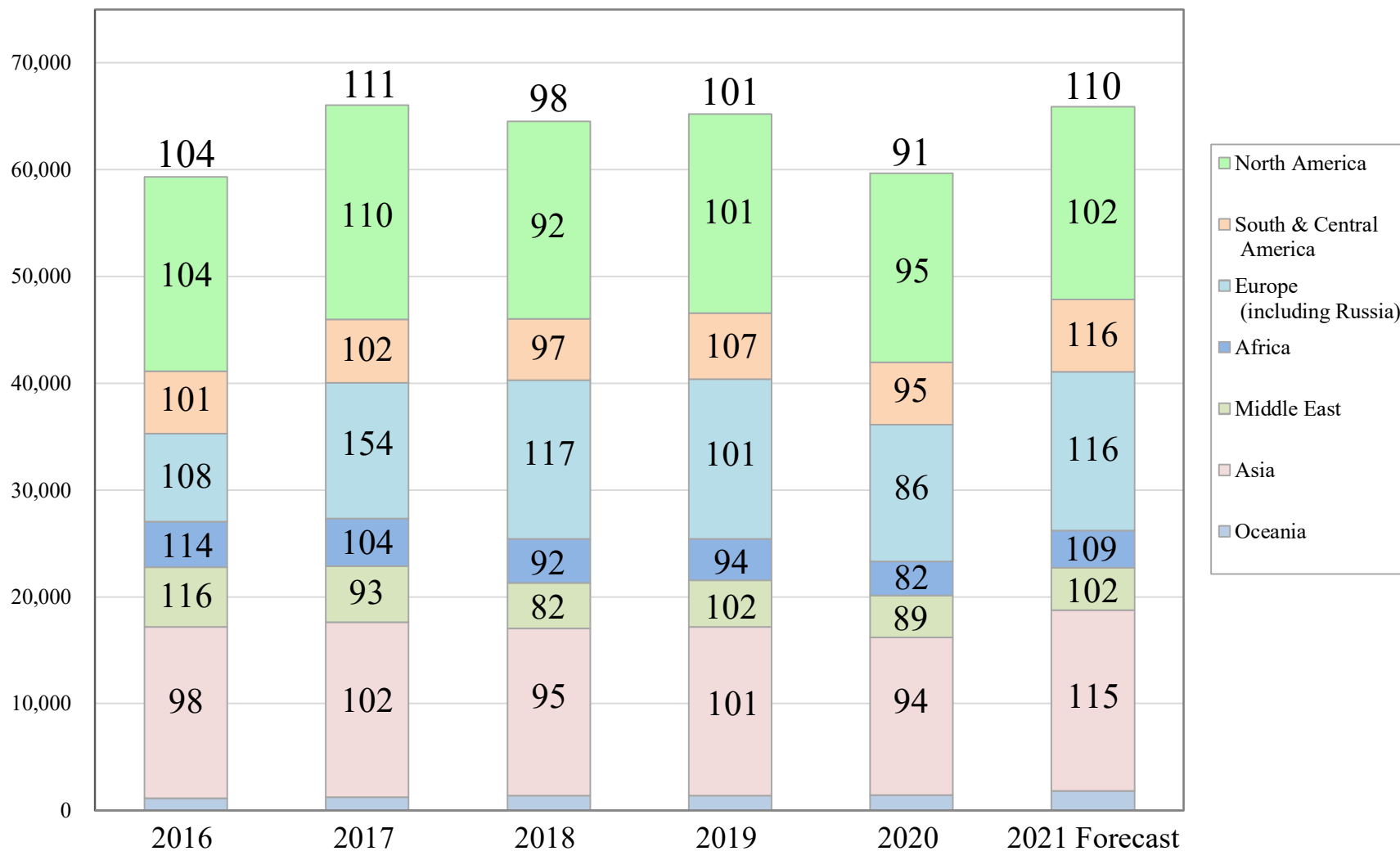
	2020 Actual					2021 Jan.-Jun. Actual, Jul.-Dec. Forecast					2021 May 12th Forecast			
	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Annual	Jan.-Mar.	Apr.-Jun.	Jul.-Sep.	Oct.-Dec.	Annual	Jan.-Jun.	Jul.-Dec.	Annual	
Domestic O.E.	92%	54%	86%	100%	83%	97%	148%	109%	97%	109%	126%	105%	114%	
Domestic Rep.	95%	90%	72%	108%	91%	99%	107%	105%	107%	105%	104%	105%	105%	
Overseas O.E.	72%	54%	76%	95%	74%	116%	146%	125%	110%	122%	135%	116%	124%	
Overseas Rep.	93%	67%	97%	108%	91%	110%	151%	104%	92%	110%	130%	101%	113%	
Details	North America	96%	66%	107%	111%	95%	106%	141%	88%	90%	102%	135%	101%	115%
	Europe	90%	65%	91%	94%	86%	100%	165%	115%	104%	116%	123%	108%	115%
	Asia	82%	80%	102%	109%	94%	138%	131%	108%	93%	115%	136%	100%	115%
	Others	105%	59%	87%	116%	91%	103%	177%	112%	84%	112%	127%	95%	109%
Total	90%	67%	87%	105%	88%	107%	140%	108%	98%	111%	125%	104%	113%	

Total Tire Sales
(000 Units)

26,510 20,360 28,590 33,370 108,830 28,410 **28,510** 30,800 32,780 120,500 58,720 64,600 123,320

Tire Overseas Rep. Volume by Regional Segment

000 units



Forex (USD)

109

112

110

109

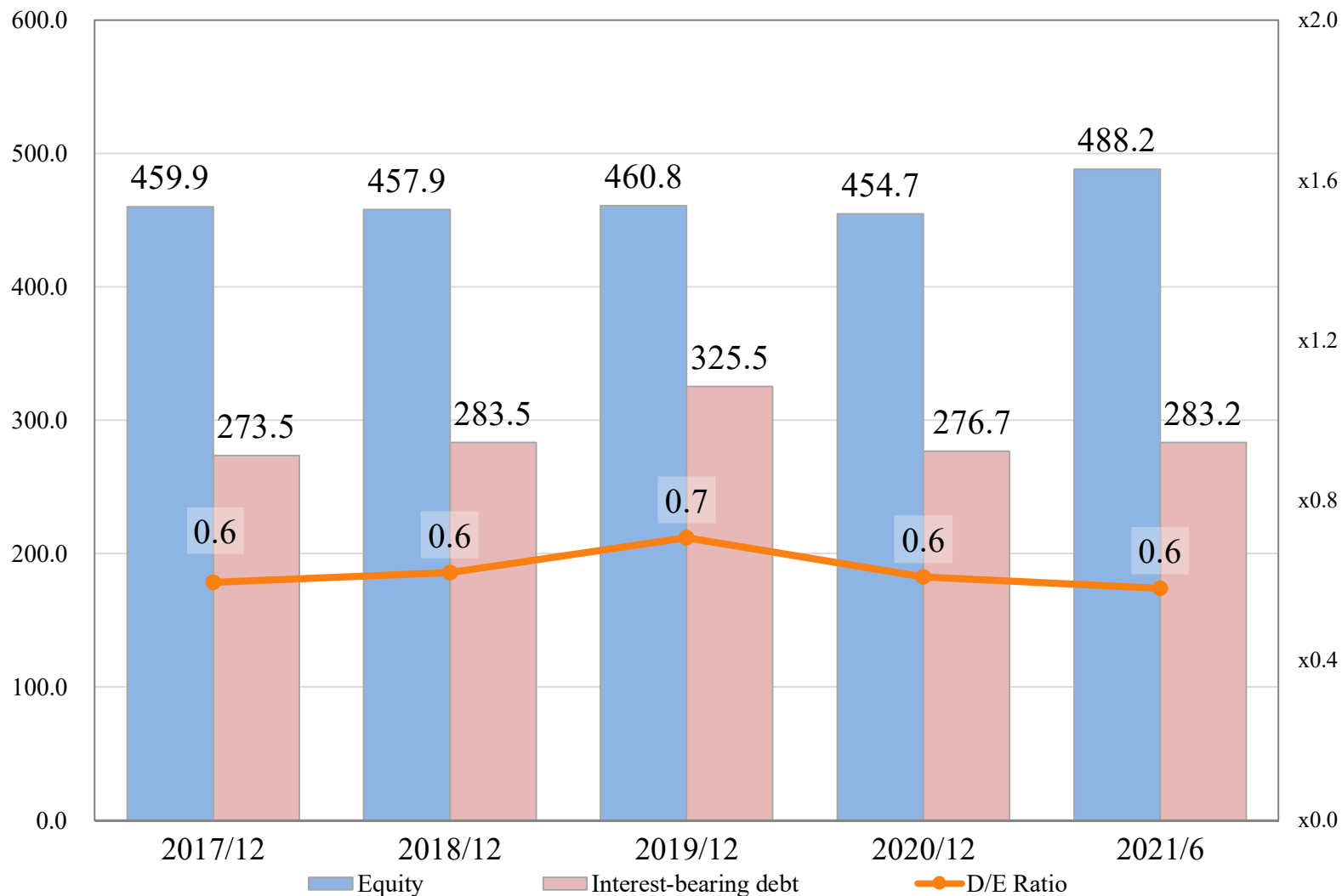
107

109

※ Numbers shown in the bar graph are yoy% by region.

Equity / Interest-Bearing Debt

Billions
of Yen



Equity Ratio

45.2%

45.7%

44.5%

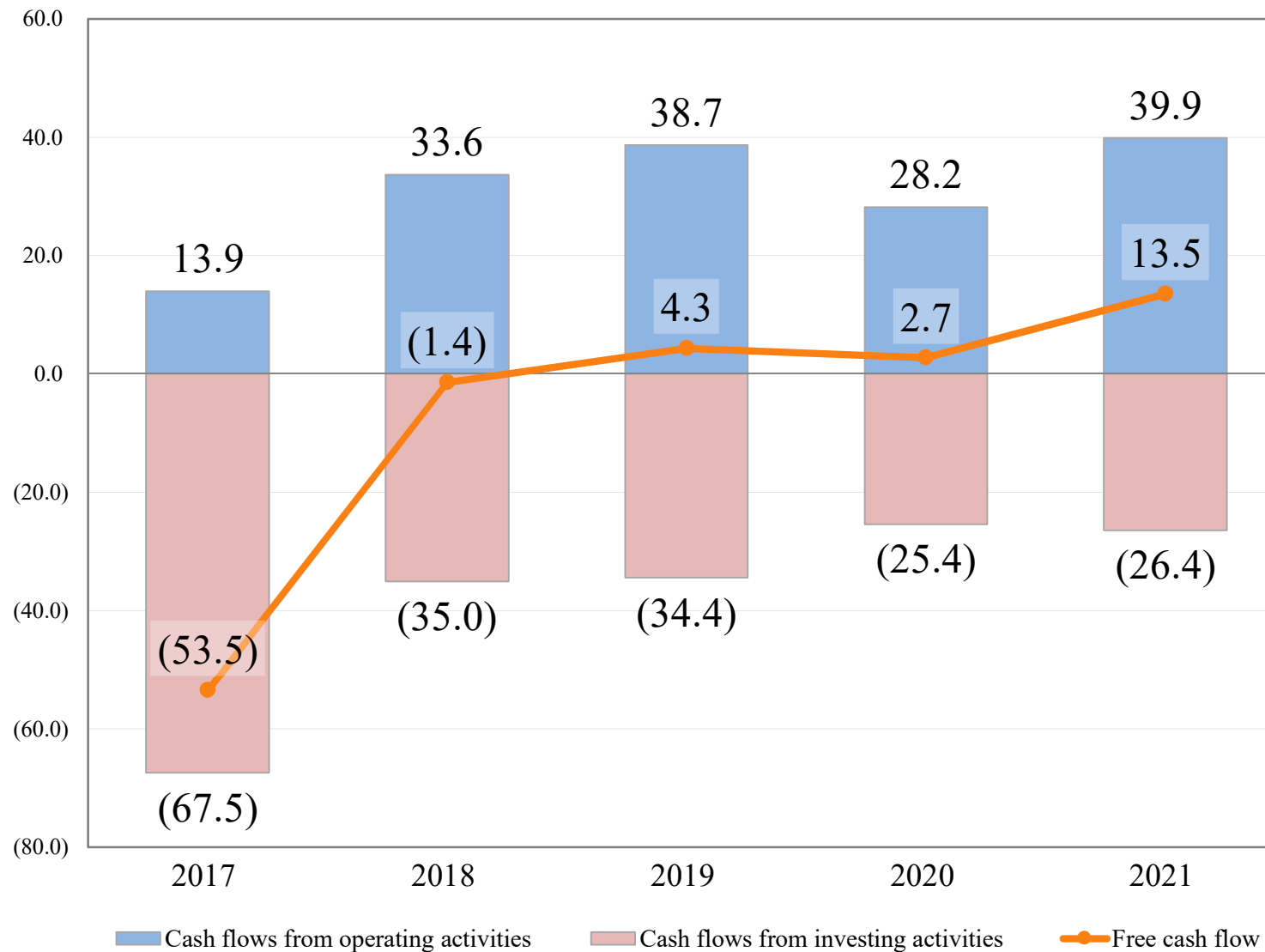
46.6%

48.1%

※IFRS 16 (Lease) impact is included since 2019.

Cash Flows (Jan.-Jun.)

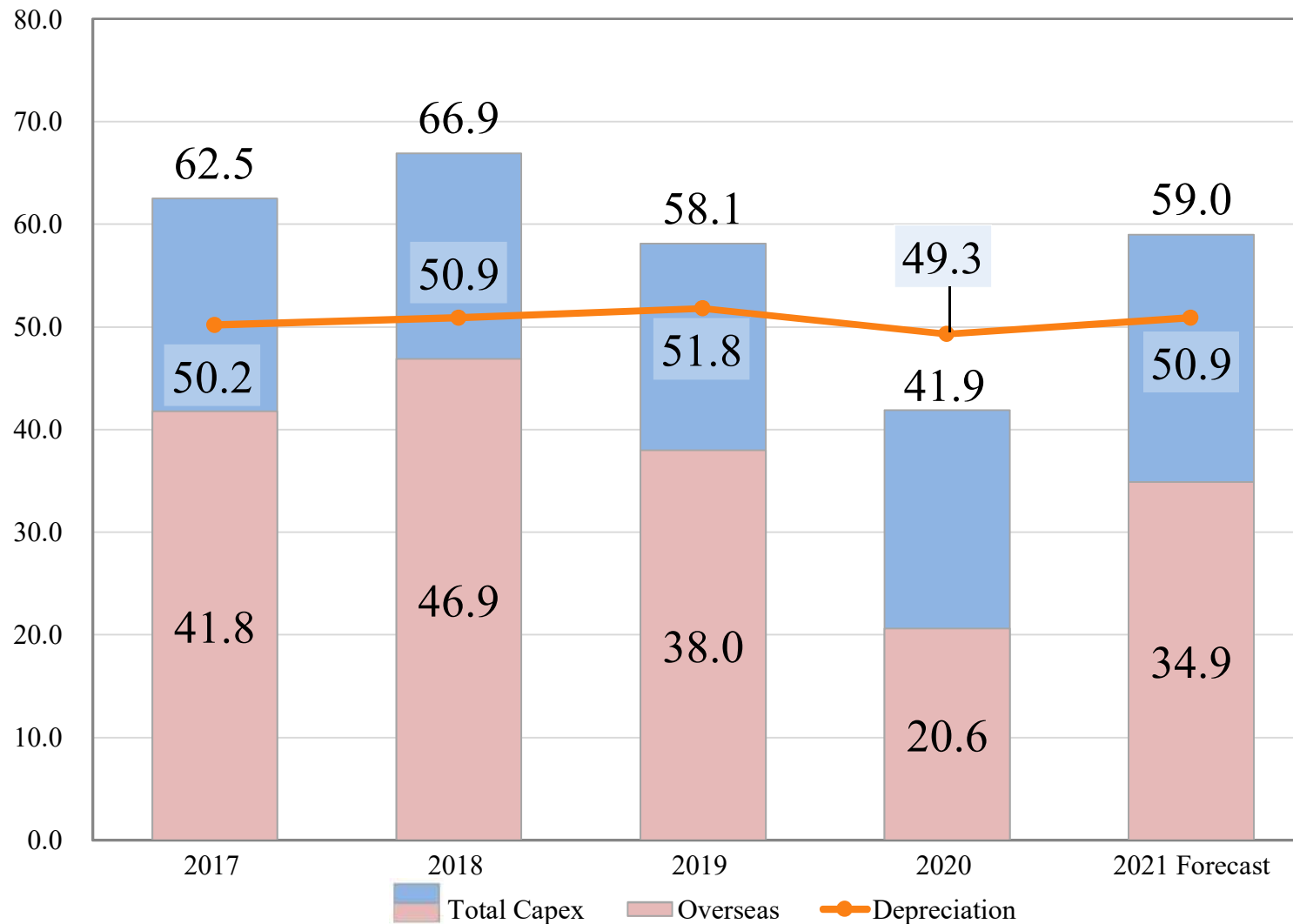
Billions
of Yen



Capex and Depreciation (Tangible Assets Only)

Billions
of Yen

No change since
Feb. 9th 2021 Forecast

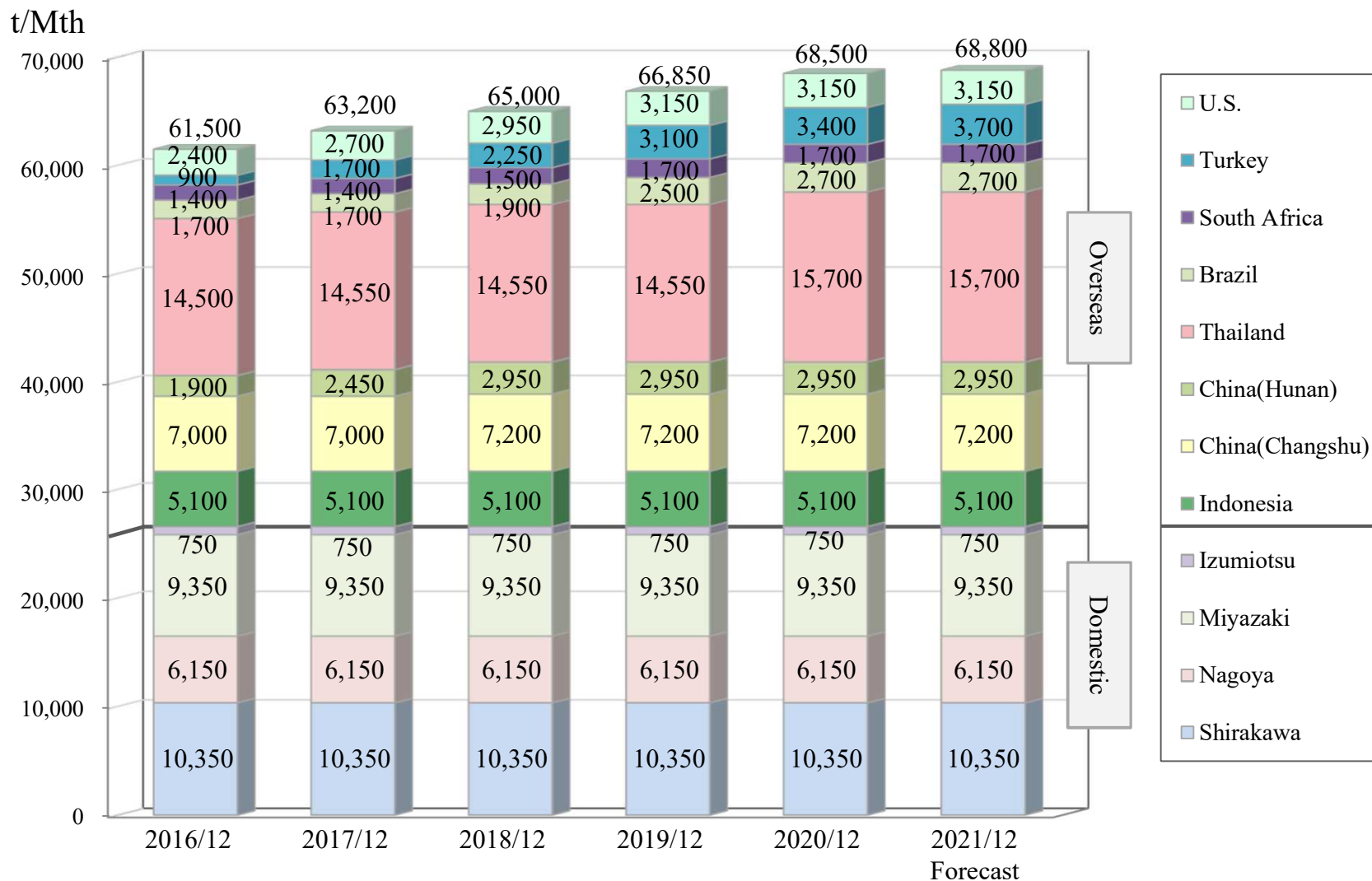


※IFRS 16 (Lease) impact is not included since 2019.

Tire Production Capacity

No change since
Feb. 9th 2021 Forecast

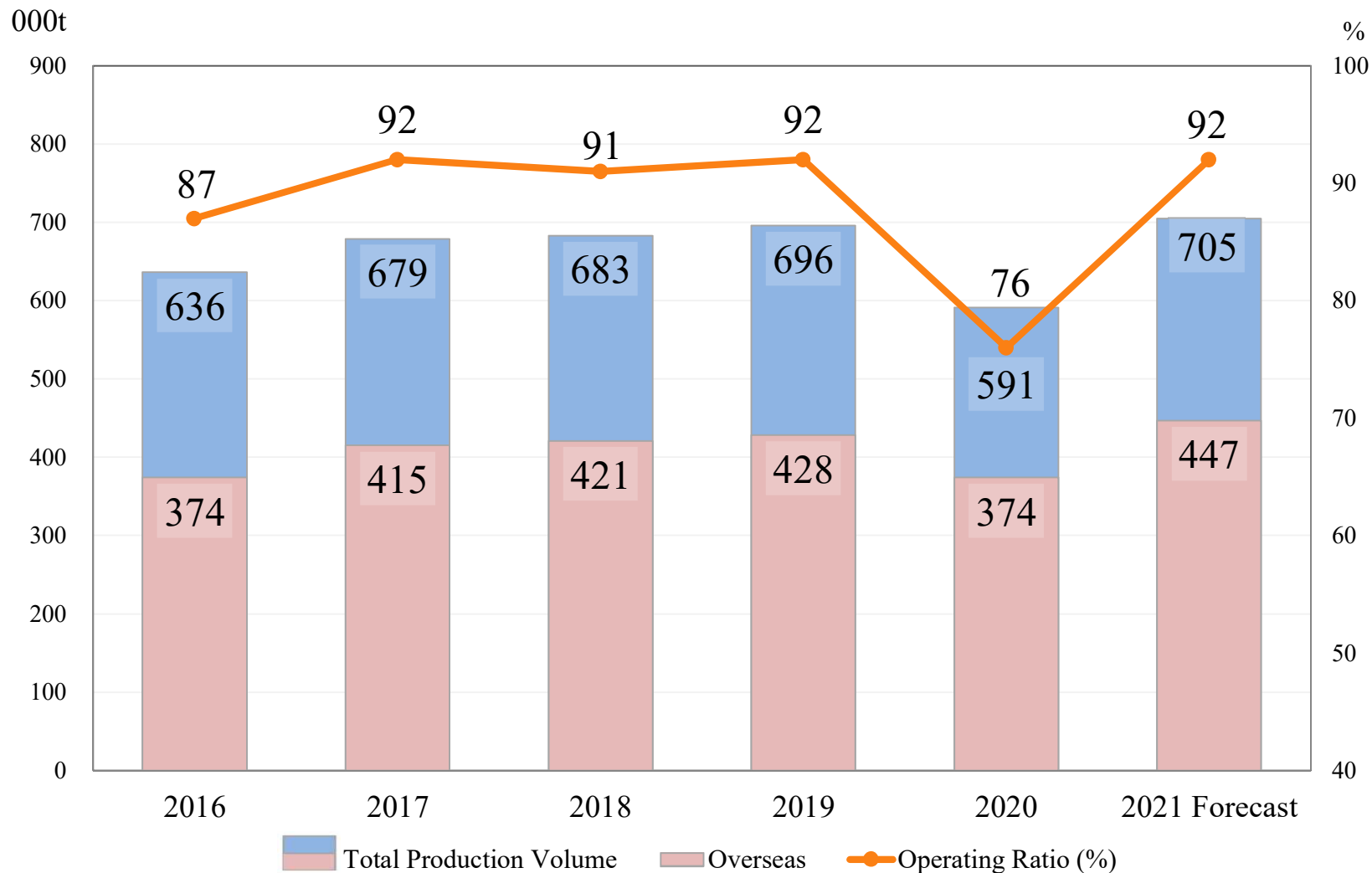
YOY 101% 103% 103% 103% 102% 100%



% of Overseas 57% 58% 59% 60% 61% 61%

Tire Production Volume and Operating Ratio

YOY	106%	107%	101%	102%	85%	119%
-----	------	------	------	------	-----	------





GRANDTREK AT5



**WINTER MAXX
SJ8+**



**SPORTMAX
ROADSMART IV**



**WILDPEAK
A/T3W**



CX Series



Fort



XXIO ELEVEN • XXIO X -eks-

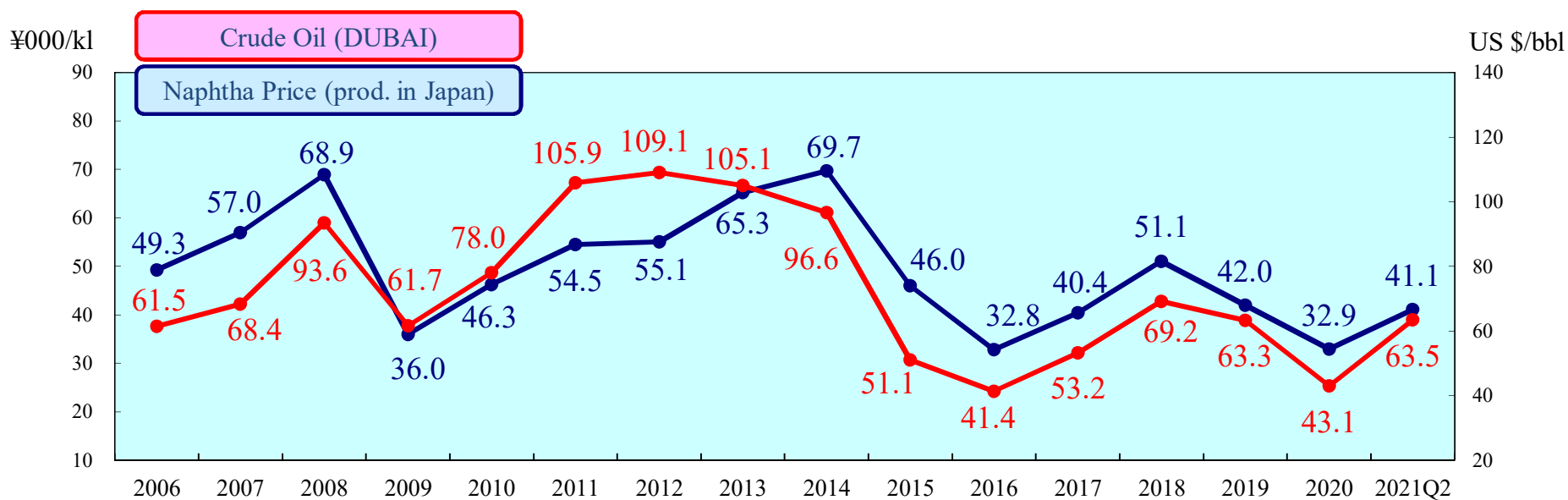
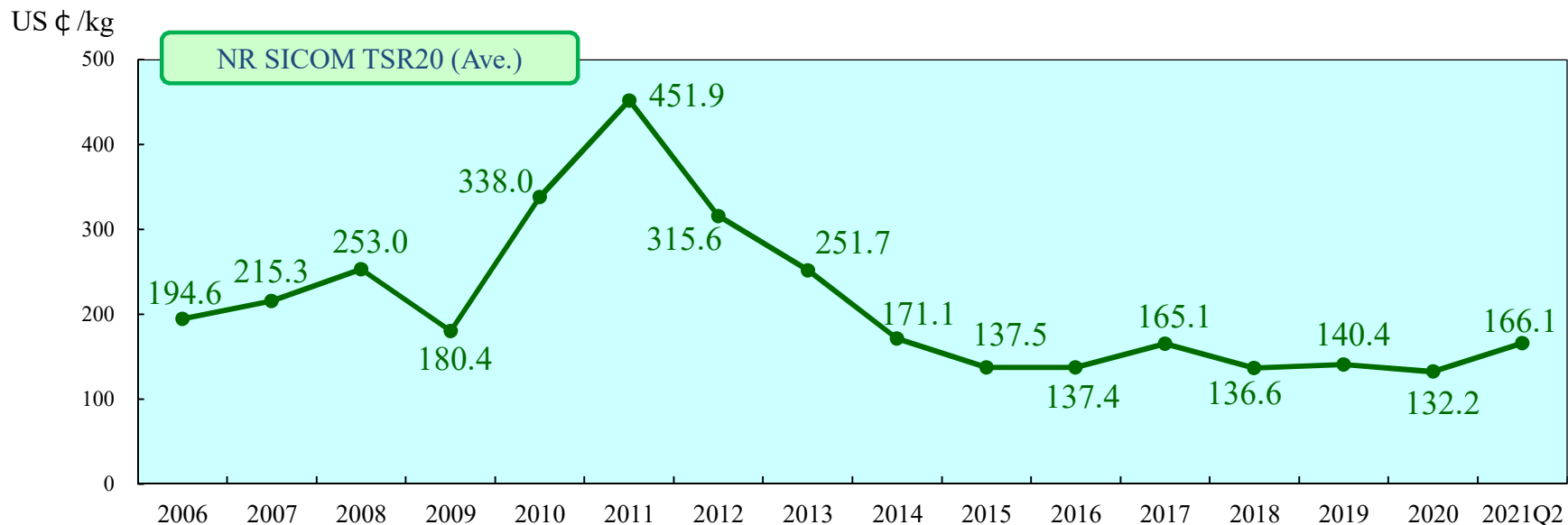


SRIXON ZX5



SRIXON Z-STAR Series

Market Price : Natural Rubber / Crude Oil / Naphtha



END

**SUMITOMO
RUBBER GROUP**

SUMITOMO RUBBER GROUP