August 10, 2026

Consolidated Financial Results for the Six Months Ended June 30, 2026[IFRS]

MEMBERSHIP

Company name: The Yokohama Rubber Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 5101
URL: https://www.y-yokohama.com/global/
Representative: Masataka Yamaishi, Chairman & CEO, Chairman of the Board
Inquiries: Masahiro Ogahara, General Manager and Head of Corporate Finance & Accounting Dept.
Telephone: +81-463-63-0414
Scheduled date to file semi-annual securities report: August 10, 2026
Scheduled date to commence dividend payments: September 11, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts)

(Yen amounts are rounded to the nearest million yen.)

1. Consolidated financial results for the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Sales revenue		Business profit		Operating profit		Profit attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2026	639,397	10.4	95,846	54.3	109,699	100.0	72,578	104.2	107,050	–
Six months ended June 30, 2025	579,201	10.3	62,119	13.8	54,858	(2.5)	35,535	(23.7)	(8,410)	–

Note:Business profit is calculated by deducting cost of sales and selling, general, and administrative expenses from sales revenue.

	Basic earnings per share	Diluted earnings per share	Business profit margin
	Yen	Yen	%
Six months ended June 30, 2026	461.62	460.16	15.0
Six months ended June 30, 2025	224.86	224.21	10.7

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity attributable to owners of the parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of June 30, 2026	2,170,542	1,133,257	1,124,216	51.8	7,126.69
As of December 31, 2025	1,998,360	1,040,231	1,030,851	51.6	6,536.66

2. Dividends

	Dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	—	48.00	—	86.00	134.00
Fiscal year ending December 31, 2026	—	87.00			
Fiscal year ending December 31, 2026 (forecast)			—	136.00	223.00

Note: Revisions to the dividends forecast most recently announced: Yes

3. Consolidated financial results forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Sales revenue		Business profit		Operating profit		Profit attributable to owners of the parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	1,320,000	6.9	192,500	15.6	199,500	30.5	117,000	11.0	744.11

Note: Revisions to the financial results forecast most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: – companies
Excluded: – companies

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	166,396,381 shares
As of December 31, 2025	166,396,381 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	8,649,095 shares
As of December 31, 2025	8,693,419 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended of June 30, 2026	157,224,082 shares
Six months ended of June 30, 2025	158,032,678 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts and other special matters

(Cautionary statements with respect to forward-looking statements and other information)

The earnings forecasts herein are prepared by the Company based on information available to the Company as of the announcement of this document. Actual results may differ from these forecasts due to a wide range of factors.

○Contents of Attached Materials

1. Qualitative Information on Consolidated Results for the Period under Review

(1) Consolidated Operating Results

	Six months ended June 30, 2025	Six months ended June 30, 2026	YoY change
	¥ million	¥ million	%
Sales revenue	579,201	639,397	10.4
Tires	523,556	580,360	10.8
MB	51,316	54,863	6.9
Others	4,329	4,173	(3.6)
Business profit (loss)	62,119	95,846	54.3
Tires	56,595	89,029	57.3
MB	5,157	6,317	22.5
Others	373	498	33.7
Adjustments	(5)	2	—
Operating profit	54,858	109,699	100.0
Profit before tax	50,662	110,818	118.7
Profit attributable to owners of the parent	35,535	72,578	104.2

Note: Business profit is calculated by deducting cost of sales and selling, general, and administrative expenses from revenues.

In the first half of fiscal 2026 (January 1 – June 30, 2026), the Yokohama Rubber Group continued to pursue the “exploitation” of the strengths of its existing businesses and the “exploration” of new value while implementing its medium-term management plan Yokohama Transformation 2026 (YX2026), which aims to complete the transformation begun during the previous medium-term plan. This effort again produced strong results in all of the Group’s businesses. The Group’s first-half consolidated results included sales revenue of ¥639,397 million (+10.4% YoY) and business profit of ¥95,846 million (+54.3% YoY). Operating profit totaled ¥109,699 million, a 100.0% YoY increase supported by a ¥35,302 million gain on the sale of assets at the site of a former OHT plant in Israel offsetting a one-time expense of ¥14,952 million on the closure of a U.S. tire plant in Salem, Virginia. As a result, profit attributable to owners of the parent totaled ¥72,578 million (+104.2% YoY), and the Group achieved record highs in all key earnings categories.

Tire segment sales revenue totaled ¥580,360 million (+10.8% YoY), accounting for 90.8% of the Yokohama Rubber Group’s consolidated sales revenue.

Consumer tire original equipment (OE) sales revenue increased year on year as strong sales in Japan of vehicle models equipped with YOKOHAMA tires compensated for the continued weakness in Japanese automakers’ sales in China.

Replacement tire sales revenue also increased year on year. In addition to constant meticulous sales efforts in Japan, replacement tire sales were boosted by strong sales of high-inch and other high-value-added tires in Europe and efforts to develop new customers and expand business with existing customers in all regions.

The off-highway tire (OHT) business achieved a YoY increase in sales revenue in a difficult demand environment, as it strictly adhered to its policy of securing a revenue structure that is unaffected by demand cycles, increased sales while maintaining high profitability, and flexibly raised prices to reflect recent increases in raw material costs. Sales of OE tires for agricultural machinery were higher than a year ago as the business is steadily expanding sales volume by investing in its products and technologies to strengthen customer relationships. The OHT business also achieved YoY growth in sales of its replacement tires, as its multi-brand strategy, which includes its Mitas and Alliance brands, and aggressive launches of new products produced strong sales, especially in North America.

MB (Multiple Businesses) segment sales revenue totaled ¥54,863 million (+6.9% YoY), accounting for 8.6%

of the Group's consolidated sales revenue.

The segment's hose & couplings business achieved YoY sales growth as it strengthened its hydraulic hose operations in the replacement markets in Japan and overseas and continued its meticulous sales activities.

The industrial products business' sales revenue also increased year on year. In addition to expanding sales of conveyor belts and maintaining its high share in that market, the business increased its sales of aerospace products (government demand), an area it has been focusing on in recent years.

The strong increase in first-half consolidated business profit is attributed to the consumer tire business' higher sales of high-value-added tires (AGW) and high-inch tires, increased sales volume at the highly profitable OHT business, the MB segment's efforts to improve profitability of its existing businesses, and Group-wide efforts to drastically reduce costs and implement structural reforms.

(2) Consolidated Financial Position

Total assets as of June 30, 2026, were ¥2,170,542 million, an increase of ¥172,182 million from the end of the previous consolidated fiscal year (December 31, 2025). The increase primarily reflects increases in inventories, cash and cash equivalents, and property, plant and equipment.

Total liabilities as of June 30, 2026, were ¥1,037,285 million, an increase of ¥79,155 million from the end of the previous consolidated fiscal year. The increase in liabilities primarily reflects an increase in interest-bearing debt.

Total equity as of June 30, 2026, came to ¥1,133,257 million, an increase of ¥93,027 million from the end of the previous consolidated fiscal year. This increase primarily reflects the recording of profit attributable to owners of the parent.

(3) Consolidated Earnings Forecast and Other Forward-Looking Statements

The consolidated earnings forecast for the fiscal year ending December 2026 (January 1 – December 31, 2026) has been revised. For details, please refer to the "Notice on Differences between Earnings Forecast and Results for First-Half 2026 and Upward Revisions to Full-Year Forecast and Shareholder Dividends" announced today.

2. Condensed Interim Consolidated Financial Statements and Principal Notes

(1) Condensed Interim Consolidated Statement of Financial Position

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	107,391	147,059
Trade and other receivables	333,987	368,474
Other financial assets	8,576	15,907
Inventories	319,055	372,891
Other current assets	39,818	40,284
Subtotal	808,828	944,614
Non-current assets held for sale	17,340	107
Total current assets	826,168	944,721
Non-current assets		
Property, plant and equipment	634,266	672,810
Goodwill	332,899	340,438
Intangible assets	126,438	123,605
Other financial assets	44,072	49,647
Deferred tax assets	7,488	12,377
Other non-current assets	27,029	26,943
Total non-current assets	1,172,192	1,225,821
Total assets	1,998,360	2,170,542

(Millions of yen)

	As of December 31, 2025	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	112,706	137,899
Bonds and borrowings	135,230	238,253
Other financial liabilities	33,577	32,008
Income taxes payable	53,896	38,364
Other current liabilities	111,632	99,277
Total current liabilities	447,041	545,801
Non-current liabilities		
Bonds and borrowings	400,540	376,969
Other financial liabilities	44,286	49,883
Liabilities for retirement benefits	16,734	15,660
Deferred tax liabilities	29,365	27,146
Other non-current liabilities	20,163	21,825
Total non-current liabilities	511,089	491,484
Total liabilities	958,130	1,037,285
Equity		
Share capital	38,909	38,909
Share premium	29,967	30,248
Retained earnings	709,386	770,758
Treasury shares	(15,662)	(15,585)
Other components of equity	268,251	299,887
Total equity attributable to owners of the parent	1,030,851	1,124,216
Non-controlling interests	9,379	9,041
Total equity	1,040,231	1,133,257
Total liabilities and equity	1,998,360	2,170,542

(2) Condensed Interim Consolidated Statement of Profit or Loss and Condensed Interim Consolidated Statement of Comprehensive Income

Condensed Interim Consolidated Statement of Profit or Loss

Six Months Ended June 30

(Millions of yen)

	For the Six months ended June 30, 2025	For the Six months ended June 30, 2026
Sales revenue	579,201	639,397
Cost of sales	(381,289)	(391,973)
Gross profit	197,912	247,424
Selling, general, and administrative expenses	(135,793)	(151,578)
Business profit	62,119	95,846
Other income	2,468	38,398
Other expenses	(9,729)	(24,545)
Operating profit	54,858	109,699
Finance income	3,154	9,111
Finance costs	(7,351)	(7,992)
Profit before tax	50,662	110,818
Income taxes	(14,822)	(37,798)
Profit	35,840	73,019
Profit attributable to:		
Owners of the parent	35,535	72,578
Non-controlling interests	305	441
Profit	35,840	73,019
Basic earnings per share (Yen)	224.86	461.62
Diluted earnings per share (Yen)	224.21	460.16

Condensed Interim Consolidated Statement of Comprehensive Income

Six Months Ended June 30

(Millions of yen)

	For the Six months ended June 30, 2025	For the Six months ended June 30, 2026
Profit	35,840	73,019
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Gains (losses) on financial assets measured at fair value through other comprehensive income	959	4,113
Remeasurements of defined benefit plans	(5,262)	1,950
Items that may be reclassified subsequently to profit or loss		
Cash flow hedges	(2,333)	1,265
Exchange differences on translating foreign operations	(37,614)	26,703
Total other comprehensive income, net of tax	(44,250)	34,031
Comprehensive income	(8,410)	107,050
Comprehensive income attributable to:		
Owners of the parent	(8,623)	106,570
Non-controlling interests	213	481
Comprehensive income	(8,410)	107,050

(3) Condensed Interim Consolidated Statement of Changes in Equity

Six Months Ended June 30, 2025

(Millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Share premium	Retained earnings	Treasury shares	Exchange differences on translating foreign operations	Cash flow hedges
Balance, January 1, 2025	38,909	31,386	619,730	(15,441)	198,727	225
Profit			35,535			
Other comprehensive income					(37,506)	(2,333)
Comprehensive income	―	―	35,535	―	(37,506)	(2,333)
Purchase of treasury shares				(6,002)		
Share-based payment transactions		79		109		
Cancellation of treasury shares		(488)	(5,190)	5,678		
Dividends from surplus			(8,293)			
Transactions with non-controlling interests in subsidiaries that do not result in a loss of control		(1,011)				
Transfer to retained earnings			(5,263)			
Changes in scope of consolidation						
Total transactions with owners	―	(1,419)	(18,746)	(214)	―	―
Balance, June 30, 2025	38,909	29,967	636,519	(15,656)	161,221	(2,108)

	Equity attributable to owners of the parent					
	Other components of equity					
	Gains (losses) on financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance, January 1, 2025	20,435	―	219,387	893,971	10,042	904,013
Profit			―	35,535	305	35,840
Other comprehensive income	944	(5,262)	(44,158)	(44,158)	(93)	(44,250)
Comprehensive income	944	(5,262)	(44,158)	(8,623)	213	(8,410)
Purchase of treasury shares			―	(6,002)		(6,002)
Share-based payment transactions			―	189		189
Cancellation of treasury shares			―	―		―
Dividends from surplus			―	(8,293)	(631)	(8,925)
Transactions with non-controlling interests in subsidiaries that do not result in a loss of control			―	(1,011)	(1,547)	(2,558)
Transfer to retained earnings	1	5,262	5,263	―		―
Changes in scope of consolidation			―	―		―
Total transactions with owners	1	5,262	5,263	(15,117)	(2,179)	(17,296)
Balance, June 30, 2025	21,379	―	180,492	870,231	8,076	878,307

Six Months Ended June 30, 2026

(Millions of yen)

	Equity attributable to owners of the parent					
					Other components of equity	
	Share capital	Share premium	Retained earnings	Treasury shares	Exchange differences on translating foreign operations	Cash flow hedges
Balance, January 1, 2026	38,909	29,967	709,386	(15,662)	247,674	(1,012)
Profit			72,578			
Other comprehensive income					26,670	1,265
Comprehensive income	—	—	72,578	—	26,670	1,265
Purchase of treasury shares				(4)		
Share-based payment transactions		203		81		
Cancellation of treasury shares						
Dividends from surplus			(13,562)			
Transactions with non-controlling interests in subsidiaries that do not result in a loss of control						
Transfer to retained earnings			2,356			
Changes in scope of consolidation		78				
Total transactions with owners	—	280	(11,206)	77	—	—
Balance, June 30, 2026	38,909	30,248	770,758	(15,585)	274,344	253

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Gains (losses) on financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total			
Balance, January 1, 2026	21,589	—	268,251	1,030,851	9,379	1,040,231
Profit			—	72,578	441	73,019
Other comprehensive income	4,107	1,950	33,992	33,992	39	34,031
Comprehensive income	4,107	1,950	33,992	106,570	481	107,050
Purchase of treasury shares			—	(4)		(4)
Share-based payment transactions			—	284		284
Cancellation of treasury shares			—	—		—
Dividends from surplus			—	(13,562)	(819)	(14,381)
Transactions with non-controlling interests in subsidiaries that do not result in a loss of control			—	—		—
Transfer to retained earnings	(406)	(1,950)	(2,356)	—		—
Changes in scope of consolidation			—	78		78
Total transactions with owners	(406)	(1,950)	(2,356)	(13,205)	(819)	(14,024)
Balance, June 30, 2026	25,290	—	299,887	1,124,216	9,041	1,133,257

(4) Condensed Interim Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2025	For the six months ended June 30, 2026
Cash flows from operating activities		
Profit before tax	50,662	110,818
Depreciation and amortization	36,792	41,799
Impairment losses	2,913	3,914
Increase (decrease) in liabilities for retirement benefits	(370)	(338)
Interest and dividend income	(2,164)	(2,505)
Interest expenses	3,632	6,106
Loss (gain) on sale and retirement of non-current assets	184	(36,190)
Decrease (increase) in trade receivables	(2,605)	(5,977)
Increase (decrease) in trade payables	11,502	10,954
Decrease (increase) in inventories	(13,921)	(46,953)
Other	(17,861)	(15,683)
Subtotal	68,763	65,945
Interests and dividends received	2,116	2,472
Interests paid	(3,596)	(6,117)
Income taxes (paid) refund	(42,009)	(71,081)
Net cash provided by operating activities	25,273	(8,782)
Cash flows from investing activities		
Payments into time deposits	(634)	(6,776)
Proceeds from withdrawal of time deposits	1,578	—
Purchases of property, plant and equipment	(49,643)	(59,851)
Proceeds from sale of property, plant and equipment	745	55,191
Purchases of intangible assets	(240)	(745)
Purchases of investment securities	(9)	(40)
Proceeds from sale of investment securities	27	834
Payments for acquisition of businesses, including acquisition of subsidiaries, net of cash and cash equivalents acquired	(140,527)	—
Other	(1,644)	(672)
Net cash used in investing activities	(190,346)	(12,058)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	21,582	52,877
Net increase (decrease) in commercial paper	23,000	56,000
Proceeds from long-term borrowings	140,275	—
Repayments of long-term borrowings	(24,309)	(31,430)
Repayments of lease liabilities	(5,671)	(6,819)
Purchases of treasury shares	(6,002)	(4)
Proceeds from sale of treasury shares	189	284
Cash dividends paid	(8,293)	(13,398)
Other	(1,058)	(798)
Net cash provided by financing activities	139,712	56,711
Effect of exchange rate changes on cash and cash equivalents	(14,839)	3,797
Net increase (decrease) in cash and cash equivalents	(40,200)	39,667
Cash and cash equivalents at the beginning of period	136,215	107,391
Cash and cash equivalents at the end of period	96,014	147,059

(5) Notes Concerning Condensed Interim Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Segment information, etc.)

(1) Outline of Reportable Segments

The Group's business segments are organizational units for which the Group is able to obtain discrete financial information in order for the Company's Board of Directors to regularly review performance to determine the distribution of management resources and evaluate business results.

The Group classifies organizational units by product and service. Each organizational unit plans domestic or overseas general strategies for its products and services and operates its business.

Major products in each reportable segment

Reportable segment	Major products
Tires	Tires for passenger cars, trucks and buses, light trucks, agricultural machinery, mining and construction equipment, industrial equipment, forestry machinery, etc.; various tire tubes; aluminum alloy wheels; and auto supplies
MB	Conveyor belts, various hoses, pneumatic marine fenders, oil fences, marine hoses, and aerospace products

(2) Information on Segment Revenues and Results

The figures related to reportable segments are based on business profit. Intersegment revenues are based on prevailing market prices.

For the six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segment		Others (Note 1)	Total	Adjustment (Note 3)	Consolidated
	Tires	MB				
Sales revenue						
Sales revenue from external customers	523,556	51,316	4,329	579,201	－	579,201
Intersegment revenue	592	50	11,130	11,771	(11,771)	－
Total	524,148	51,366	15,459	590,972	(11,771)	579,201
Segment profit (business profit) (Note 2)	56,595	5,157	373	62,124	(5)	62,119
Other income and expenses						(7,261)
Operating profit						54,858

(Notes) 1. “Others” includes the sports business.
2. Segment profit (business profit) is calculated by deducting cost of sales and selling, general, and administrative expenses from sales revenues.
3. Segment profit adjustments include the elimination of intersegment transactions.

For the six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

(Millions of yen)

	Reportable segment		Others (Note 1)	Total	Adjustment (Note 3)	Consolidated
	Tires	MB				
Sales revenue						
Sales revenue from external customers	580,360	54,863	4,173	639,397	－	639,397
Intersegment revenue	541	68	11,312	11,921	(11,921)	－
Total	580,902	54,931	15,486	651,318	(11,921)	639,397
Segment profit (business profit) (Note 2)	89,029	6,317	498	95,844	2	95,846
Other income and expenses						13,853
Operating profit						109,699

(Notes) 1. “Others” includes the sports business.
2. Segment profit (business profit) is calculated by deducting cost of sales and selling, general, and administrative expenses from sales revenues.
3. Segment profit adjustments include the elimination of intersegment transactions.

(Significant subsequent events)

Not applicable.