

TOYO TIRES

Financial Results for 1st Quarter of FY2026

May 15, 2026

Toyo Tire Corporation

1. Financial Results for 1st Quarter of FY2026

2. Financial Forecast for FY2026

3. Topics

- Both net sales and operating income decreased year-on-year as unit sales declined.
- **Ordinary income increased** from the corresponding period last year, when foreign exchange losses were recorded.
- **The impacts of the Middle East situation** is expected to be **16.6 billion yen** (in operating income) ⇒ To be **absorbed by multiple measures**
- Financial forecast for FY2026 remains unchanged from the February announcement.
 - **Operating income: 94.0 billion yen**
 - **Annual dividend** per share: **135 yen**

Financial Results for 1st Quarter of FY2026 (Jan-Mar)



(Unit: Millions of Yen)	2026 1Q Results	2025 1Q Results	Change	Change (%)
Net Sales	130,951	135,510	(4,558)	(3.4%)
Operating Income	20,610	22,419	(1,809)	(8.1%)
Margin	15.7%	16.5%	–	–
Ordinary Income	21,352	18,256	+3,096	+17.0%
Profit Attributable to Owners of Parent*	15,476	13,505	+1,970	+14.6%

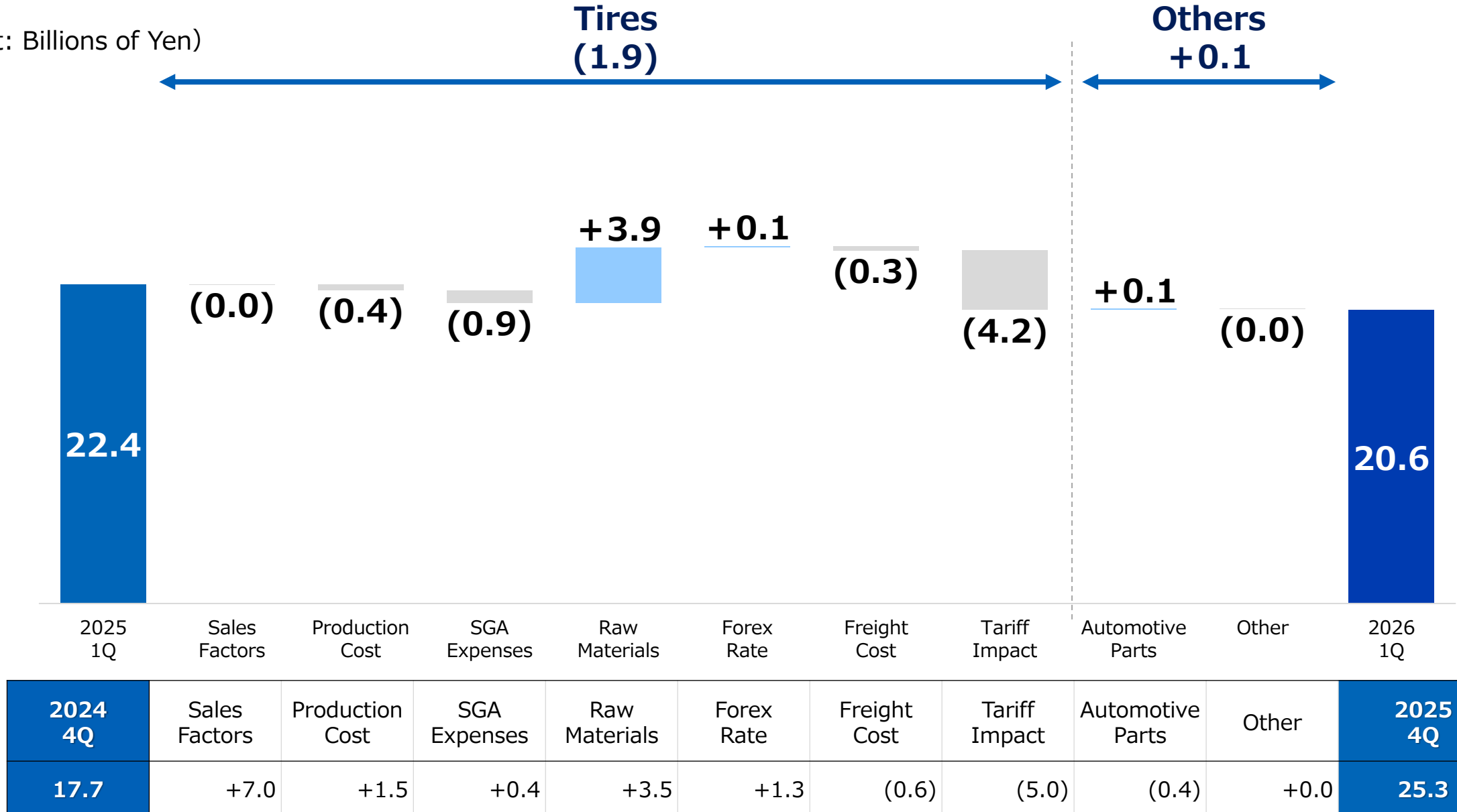
*Profit attributable to parent company shareholders

1 USD	155 Yen	154 Yen	+1 Yen
1 EUR	184 Yen	160 Yen	+24 Yen

Analysis of Operating Income for 1st Quarter of FY2026 (Jan-Mar) (vs 2025)



(Unit: Billions of Yen)



Business Segments for 1st Quarter of FY2026 (Jan-Mar)

(Unit: Millions of Yen)

Net Sales	2026 1Q Results	2025 1Q Results	Change	Change (%)
Tires	119,329	123,764	(4,434)	(3.6%)
Automotive Parts	11,622	11,746	(124)	(1.1%)
Other	—	—	—	—
Adjustments	—	—	—	—
Total	130,951	135,510	(4,558)	(3.4%)

*Net sales include intersegment internal net sales or transfers

Operating Income	2026 1Q Results	2025 1Q Results	Change	Change (%)
Tires	20,042	21,901	(1,859)	(8.5%)
Margin	16.8%	17.7%	—	—
Automotive Parts	567	509	+57	+11.3%
Margin	4.9%	4.3%	—	—
Other	0	8	(7)	(92.9%)
Adjustments	—	—	—	—
Total	20,610	22,419	(1,809)	(8.1%)

*Segment profit adjustment amounts include intersegment eliminations

Geographic Area Segments for 1st Quarter of FY2026 (Jan-Mar)

(Unit: Millions of Yen)

Net Sales	2026 1Q Results	2025 1Q Results	Change	Change (%)
Japan	23,826	26,978	(3,152)	(11.7%)
N.America	92,381	91,545	+835	+0.9%
Other	14,744	16,986	(2,242)	(13.2%)
Eliminations or Adjustments	—	—	—	—
Total	130,951	135,510	(4,558)	(3.4%)

*Net sales do not include intersegment internal net sales or transfers

Operating Income	2026 1Q Results	2025 1Q Results	Change	Change (%)
Japan	15,474	13,981	+1,493	+10.7%
N.America	2,318	5,361	(3,042)	(56.8%)
Other	3,905	4,129	(224)	(5.4%)
Eliminations or Adjustments	(1,088)	(1,052)	(35)	—
Total	20,610	22,419	(1,809)	(8.1%)

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Financial Forecast for 2nd Quarter of FY2026 (Jan-Jun)

There is no change from February forecast

TOYO TIRES

(Unit: Millions of Yen)	2026 1H Forecast	2025 1H Results	Change	Change (%)
Net Sales	296,000	283,410	+ 12,589	+4.4%
Operating Income	42,000	48,176	(6,176)	(12.8%)
Margin	14.2%	17.0%	—	—
Ordinary Income	32,000	43,730	(11,730)	(26.8%)
Profit Attributable to Owners of Parent*	20,000	33,330	(13,330)	(40.0%)
*Profit attributable to parent company shareholders				
Interim Dividends per Share	65 Yen	60 Yen	+ 5 Yen	
1 USD	145 Yen	149 Yen	(4 Yen)	
1 EUR	170 Yen	162 Yen	+8 Yen	

Financial Forecast for FY2026 (Jan-Dec)

There is no change from February forecast

(Unit: Millions of Yen)	2026 Forecast	2025 Results	Change	Change (%)	2026 2H Forecast	Change (YoY)
Net Sales	620,000	594,923	+ 25,076	+4.2%	324,000	+12,487
Operating Income	94,000	97,350	(3,350)	(3.4%)	52,000	+2,825
Margin	15.2%	16.4%	—	—	16.0%	—
Ordinary Income	82,000	101,328	(19,328)	(19.1%)	50,000	(7,597)
Profit Attributable to Owners of Parent*	54,000	63,614	(9,614)	(15.1%)	34,000	+3,716

*Profit attributable to parent company shareholders

Annual Dividends per Share	135 Yen	130 Yen	+ 5 Yen	—
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1 USD	145 Yen	150 Yen	(5 Yen)
1 EUR	170 Yen	169 Yen	+1 Yen

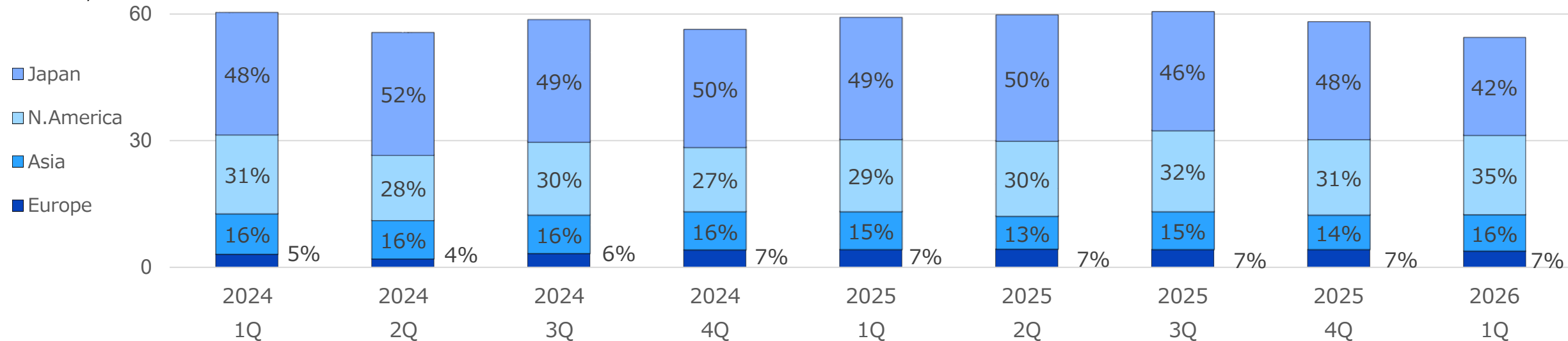
Forex Rate Sensitivity 2026

USD	0.8 Billion Yen/Year
EUR	0.1 Billion Yen/Year

Impact of 1 yen fluctuation on operating income

Bar graph values show tire production volume composition ratio by region

(Unit: 1,000 Tons)



2025				
1Q	2Q	3Q	4Q	Total
28.8	29.8	28.1	27.8	114.6
17.1	17.8	19.2	17.9	72.0
9.0	7.8	9.0	8.2	34.0
4.2	4.3	4.2	4.2	16.8
59.1	59.7	60.5	58.1	237.4
98%	107%	103%	103%	103%

	2026	2026
Unit:1000 Ton	1Q	Forecast
Japan	23.1	120.9
N.America	18.8	73.6
Asia	8.6	35.9
Europe	3.9	17.9
Total	54.4	248.2
YoY	92%	105%

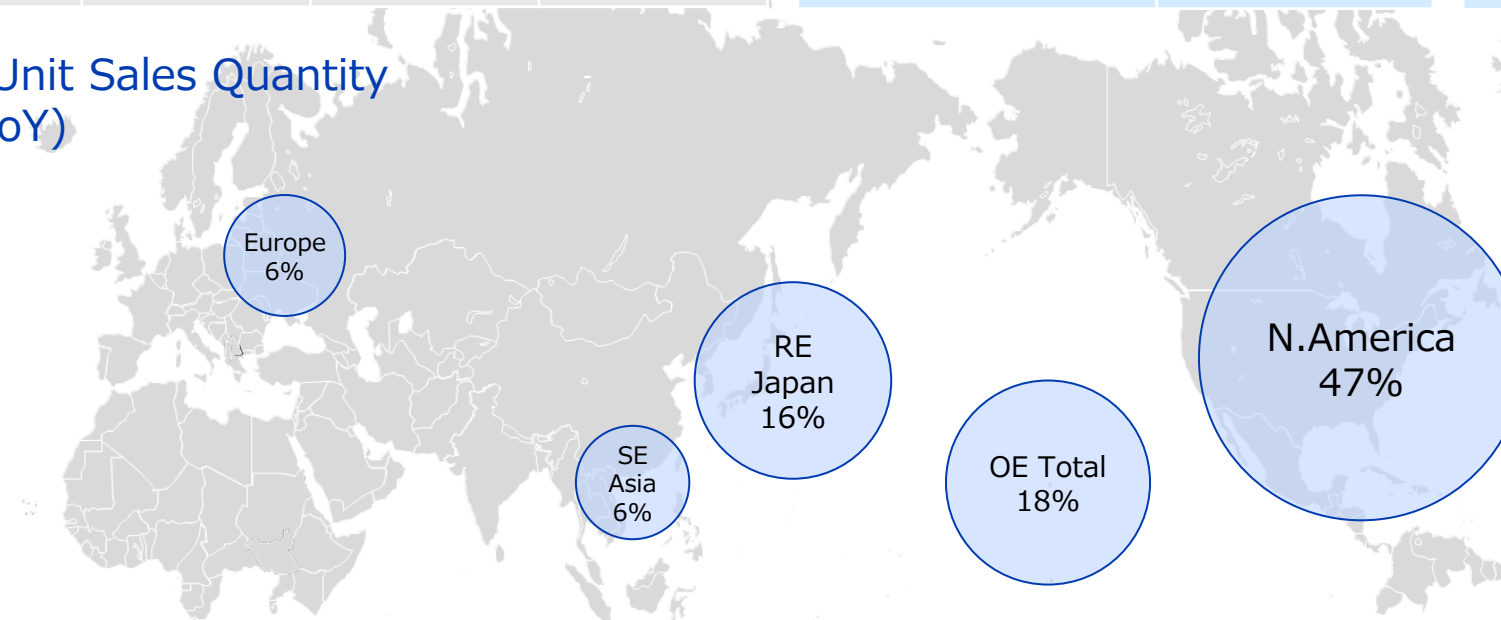
Change in Tire Sales Quantity by Region (YoY)

Year-on-Year when the same period of the previous year = 100

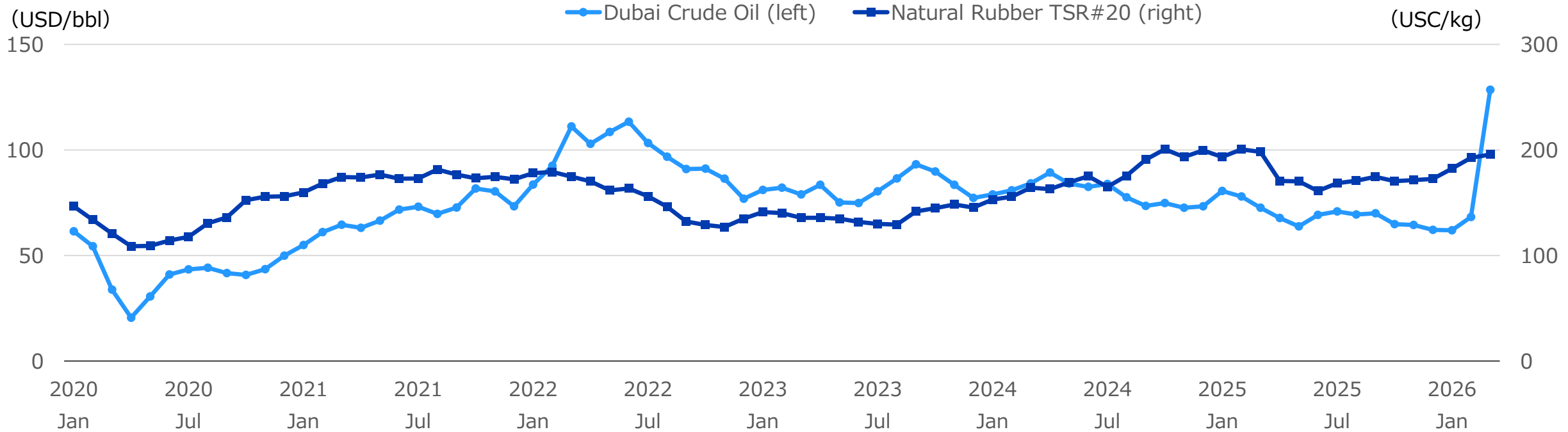
(%)

2025						2026	2026
1Q	2Q	3Q	4Q	Total		1Q	Forecast
104	98	103	104	102	OE Total	117	107
97	107	109	91	100	RE Japan	67	110
99	98	92	98	97	RE Overseas	85	104
105	100	100	108	103	N.America	94	104
67	99	40	62	67	Europe	48	92
103	103	94	94	98	SE Asia	90	115
99	99	96	98	98	Total	89	106

Reference : Ratio in Tire Unit Sales Quantity by Region (YoY) (2025 Result)



Change in Dubai Crude Oil and Natural Rubber TSR #20 Prices (SICOM)



Price Changes & Impact of Raw Materials (Operating Income Basis) (Unit: Billions of Yen)

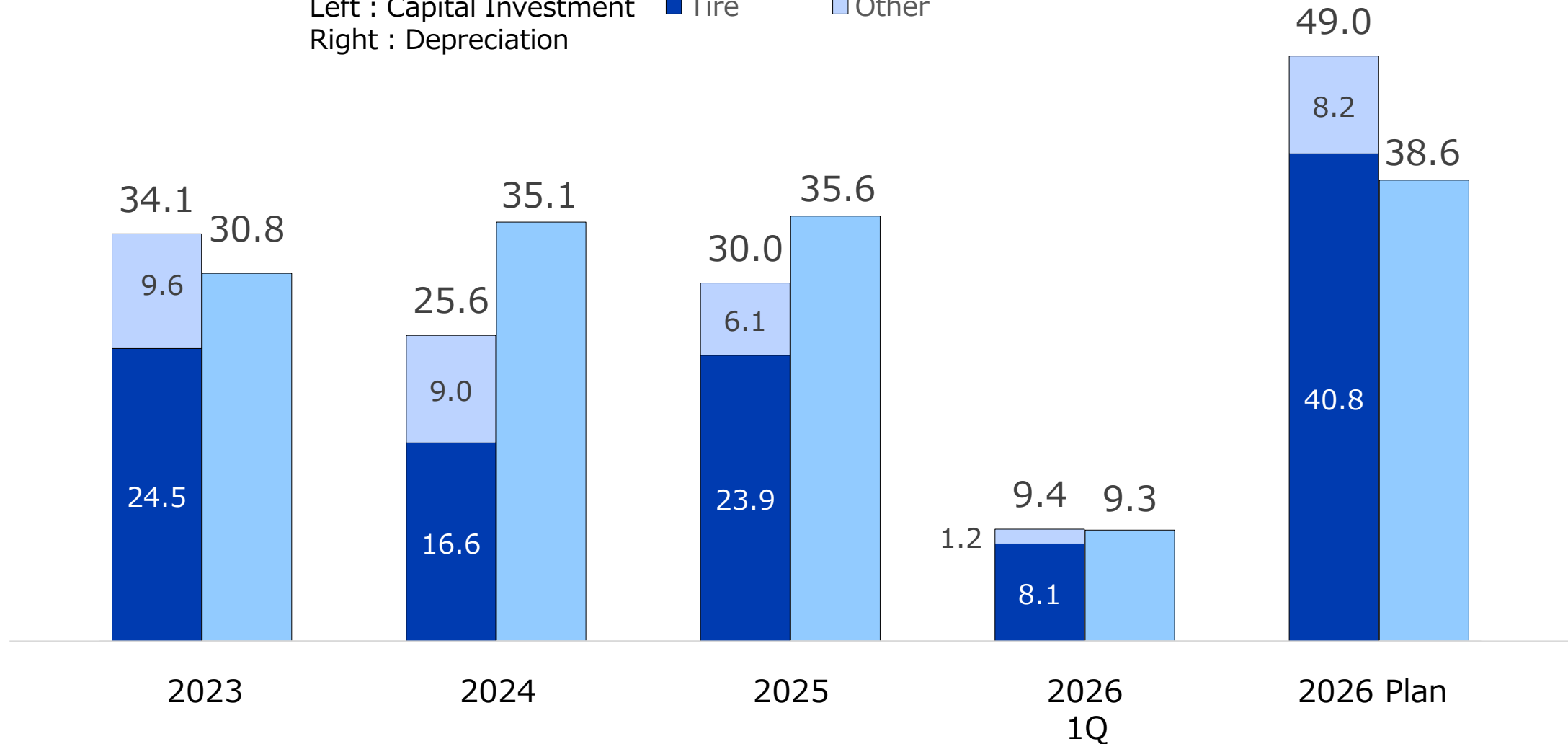
2025					2026	
1Q	2Q	3Q	4Q	Total		1Q
(2.8)	(2.6)	(0.3)	+1.1	(4.6)	Natural Rubber	+1.4
(0.3)	+0.4	+2.2	+2.2	+4.5	Petroleum Products	+2.1
+0.3	(0.1)	(0.3)	+0.2	+0.1	Other Raw Materials	+0.4
(2.8)	(2.3)	+1.7	+3.5	+0.0	Total	+3.9

Capital Investment and Depreciation

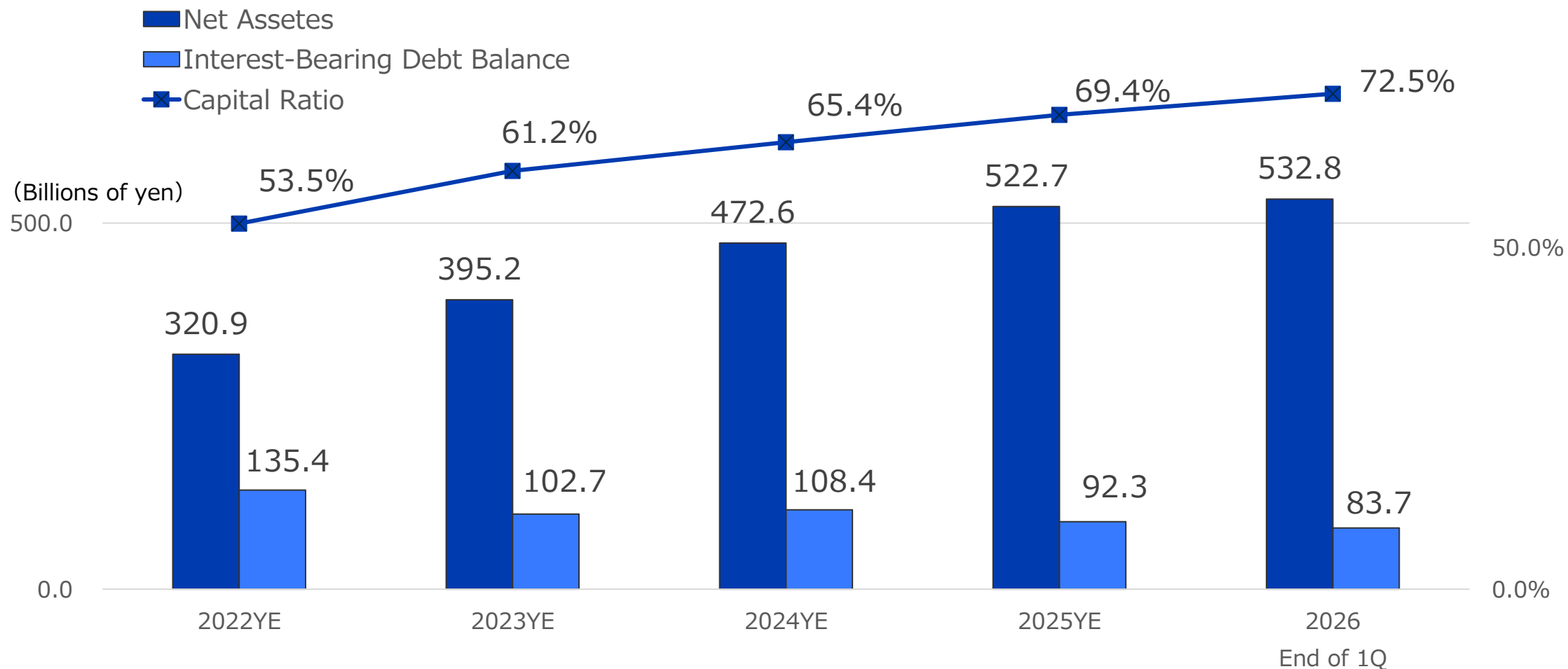
Note) Figures for capital expenditure do not include right-of-use assets, whereas figures for depreciation do.

(Unit: Billions of Yen)

Left : Capital Investment ■ Tire □ Other
 Right : Depreciation



Changes in Interest-Bearing Debt Balance and Capital Ratio



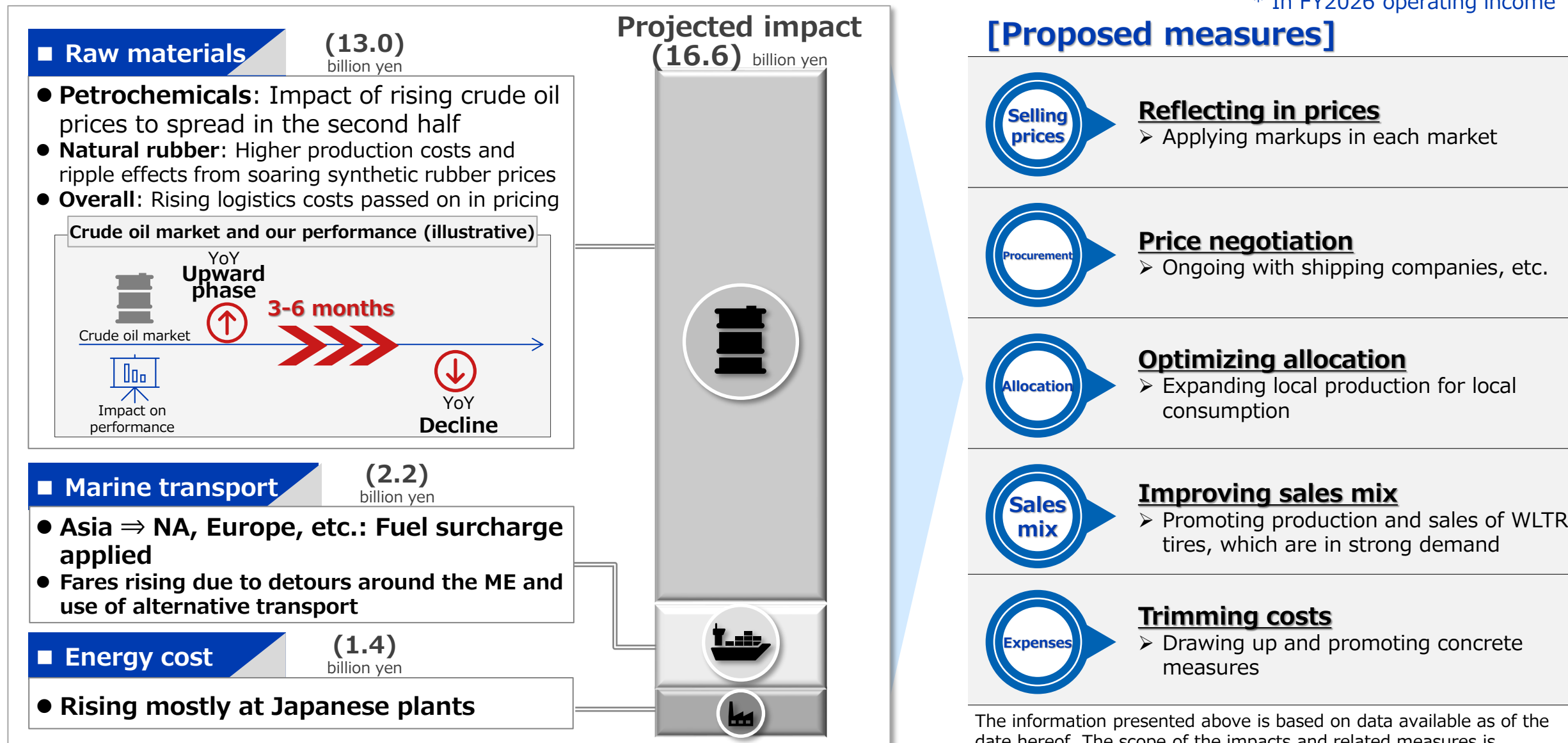
	2022YE	2023YE	2024YE	2025YE	2026 End of 1Q
D/E Ratio	0.42	0.26	0.23	0.18	0.16
Net D/E Ratio	0.29	0.13	0.05	△0.05	△0.04

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3. Topics

Estimated at 16.6 billion yen*. Proactively addressing the situation to achieve performance targets

* In FY2026 operating income



The information presented above is based on data available as of the date hereof. The scope of the impacts and related measures is subject to material change depending on future developments. 16/18

Construction of the Serbian R&D Center has started: Consolidating production, sales, and R&D functions

Groundbreaking ceremony for the Center

- ◆ In Mar. 2026, the groundbreaking ceremony for the new R&D Center was held at the Serbia Plant.
- ◆ The ceremony was attended by 100 representatives from the Company and the Republic of Serbia.



From left Atsushi Saito, Chargé d’Affaires ad interim of Japan to Serbia; Satoru Moriya, Director of TOYO TIRE; President Aleksandar Vučić of the Republic of Serbia

Serbian R&D Center

- To begin operation in Jan. 2027
- Core hub for advanced processing technology
- Responsible for developing new compounds/materials, designing materials/compounds, and surveying/evaluating raw materials



Serbian R&D Center(designer’s rendition)

Serbia Plant

- Delivers an end-to-end process through to driving tests on test courses in collaboration with the R&D Center
- Increases production of PROXES for the European market

Collaboration among production, sales, and R&D functions

European Sales Companies

- Consolidating European sales bases at the Serbia Plant (2025 and beyond)



A bird’s-eye view of the Serbia Plant

Strengthening the business foundation in Europe to establish a system of local production for local consumption

New

M177+ for long-distance truck and bus transportation

(Launched in Dec. '25)

For NA

- The new tread pattern design **enhances uneven wear resistance to extend tire life.**
- The original compound and new tread pattern design **improve service life and fuel efficiency.**
- e-balance*¹ **increases recyclability via retreading and casing durability.**



M177+

New

M630 all-weather tire for large four-axle low-deck trucks*²

(Launched in Jan. '26)

For Japan



M630

- Growing shortages of drivers and mechanics due to working-hour regulations ⇒ Making it imperative to improve efficiency in maintenance work
- Reduces shoulder wear by 61%*³ (compared with our conventional products), mitigating the front-axle uneven wear progression characteristic of the vehicle **Delivers superior uneven wear resistance** ⇒ **Reducing maintenance and extending the replacement cycle**

OPEN COUNTRY A/T III Adopted for SUBARU CROSSTREK special edition models

- OPEN COUNTRY A/T III adopted for special edition models of the SUBARU CROSSTREK crossover SUV

[Special edition models]

- Touring WILDERNESS Edition
- Limited WILDERNESS Edition



*1 Toyo Tire's proprietary technology for developing truck and bus tires that delivers a balanced combination of economic efficiency, durability, and environmental performance through stabilized tire geometry, high-rigidity bead design, and optimization simulation
*2 Large cargo trucks fitted with 19.5-inch tires, with two steering axles at the front and two dual-wheel axles at the rear
*3 Compared with the M646 all-weather tire for trucks and buses 18/18

TOYO TIRES

35th
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PROXES
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**Entering the SP9 Class
Nürburgring Endurance Race**

TOYO TIRES

The forward-looking statements contained in these business outlooks and plans are based on information available at the current time and contain potential risks and uncertainties.

Therefore, please keep in mind that actual results may, due to a variety of factors, differ from those expressed in the forward-looking statements.