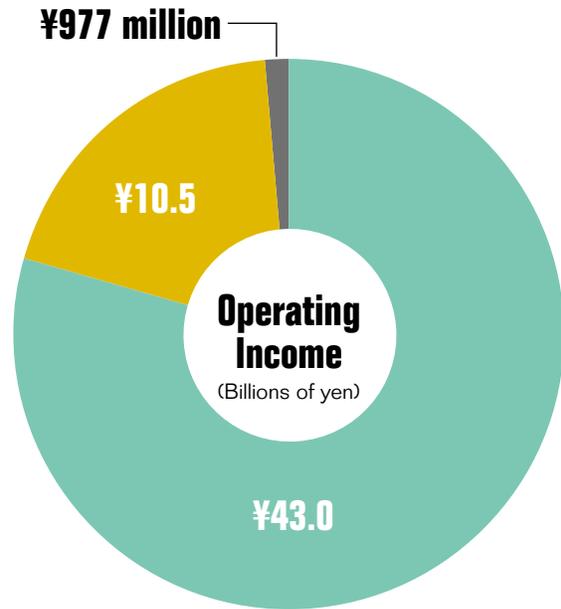
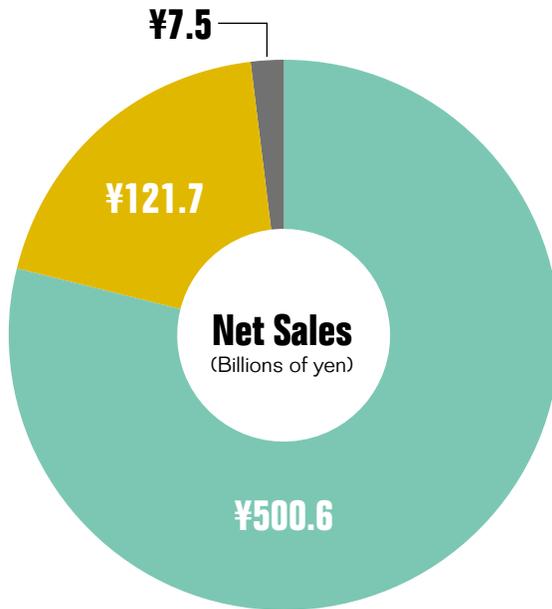


YOKOHAMA AT A GLANCE

● Tires ● Multiple Business ● Other products



Tire Operations



Principal Products

Tires for passenger cars and light trucks, for trucks and buses, for construction and mining equipment, and for motor sports; tire tubes, aluminum alloy wheels, and other peripheral products

Multiple Business Operations



Principal Products

High-pressure hoses, conveyor belts, marine hoses and pneumatic marine fenders, antiseismic products and roadway joints, Hamatite-brand sealants and adhesives, coatings for electronic equipment, aircraft fixtures and components

TIRE GROUP

Sales

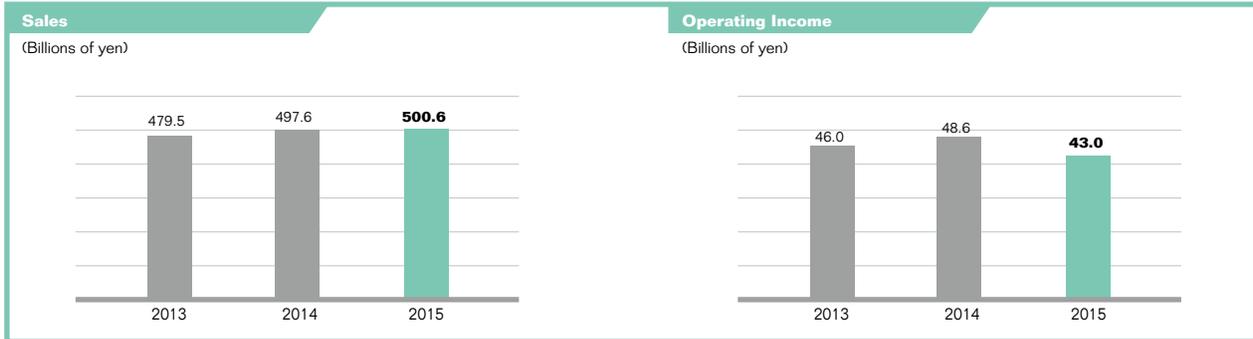
¥500.6 billion

UP 0.6%

Operating Income

¥43.0 billion

DOWN 11.4%



Sales and Earnings Performance in 2015

Operating income in the Tire Group declined 11.4% in 2015, to ¥43.0 billion, on a 0.6% increase in sales, to ¥500.6 billion. The group accounted for 78.9% of consolidated operating income and for 79.5% of consolidated net sales.

Japan: Original Equipment Tires

Our business in Japan's original equipment market declined in unit volume and in yen value on account of the decline in unit vehicle production. We partly

offset the sales impact of the market shrinkage by winning new fitments on several vehicle models. Those fitments centered on premium-grade models and fuel-saving models, and we earned them by promoting our strengths in fuel-saving tires.



The Yokohama BluEarth E70, automakers' choice for factory fitment on several fuel-saving models



The GEOLANDAR H/T G056, a summer tire for sport-utility vehicles

Japan: Replacement Tires

Our tire business in the Japanese replacement market also declined in unit volume and in yen value. That was on account of escalating price competition and a warm winter, which diminished demand for our studless snow tires. We partly offset the sales impact of those adverse factors by launching appealing new products. Notable products included the BluEarth RV-02, a summer tire for minivans that features fuel-saving performance; the GEOLANDAR H/T G056, a summer tire for sport-utility vehicles; and the iceGUARD 5 PLUS passenger car tire, a new advance in icy-surface handling for our iceGUARD studless snow tires.

Overseas

Price competition was an issue in overseas markets, too, but we nonetheless achieved overall growth in tire business outside Japan. We maintained strong sales momentum in North America and recorded sales growth in China. The October 2015 start of production at our new Mississippi plant for truck and bus tires reinforced our market presence in North America.

Outlook for 2016

We project that operating income in the Tire Group will increase 3.2% in 2016, to ¥44.4 billion, on a 4.1% increase in sales, to ¥521.0 billion. Those projections reflect our expectations of growth in tire sales overseas, a decline in raw material prices, and an improvement in capacity utilization rates at our plants.



GEOLANDAR
H/T G056

MULTIPLE BUSINESS GROUP

Sales

¥121.7 billion

UP 1.2%

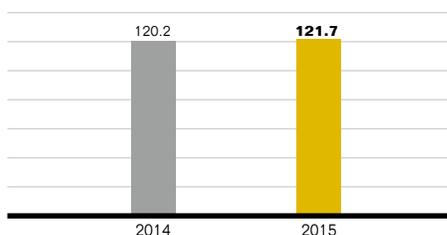
Operating Income

¥10.5 billion

UP 2.9%

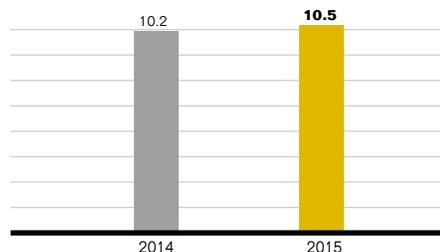
Sales

(Billions of yen)



Operating Income

(Billions of yen)



Note:

The Multiple Business Group, established in 2015, comprises the operations formerly categorized as "Industrial Products" and the aircraft fixtures and components business formerly included in "Other Products." We have restated our results by business segment for 2014 to reflect this change retroactively.

Sales and Earnings Performance in 2015

Operating income in the Multiple Business Group increased 2.9% in 2015, to ¥10.5 billion, on a 1.2% increase in sales, to ¥121.7 billion. The group accounted for 19.3% of consolidated operating income and for an identical percentage of consolidated net sales.

High-pressure Hoses

Our business in high-pressure hoses declined, largely on account of the global slowdown in natural resources development and slowing economic growth in China. Also affecting business adversely was a demand downturn in Japan's construction equipment sector. That downturn followed a 2014 surge in demand associated with toughened exhaust emissions. Demand in the construction sector also slumped in China and in Southeast Asia. In the automotive sector, Japanese demand declined amid the decline in unit production of vehicles, and Southeast Asian demand declined in reflection of the shift to electrically controlled power steering.

Industrial Materials

We posted sales growth in industrial materials. Leading that growth were gains in overseas business in marine hoses and in Japanese business in antiseismic products and other civil engineering products.



Marine hoses

Hamatite-brand Sealants and Adhesives and Coatings for Electronic Equipment

Sales increased in our business unit that handles Hamatite-brand sealants and adhesives and electronic equipment coatings. Gains in overseas business in automotive adhesives more than offset weak Japanese sales of construction sealants.

Aircraft Fixtures and Components

Our business in aircraft fixtures and components expanded. That increase reflected expanded business in items for commercial airliners.

Outlook for 2016

We project that operating income in the Multiple Business Group will decline 7.0% in 2016, to ¥9.8 billion, on a 1.1% increase in sales, to ¥123.0 billion.



A Yokohama lavatory module for a commercial airliner

GOLF

Equipment

We market golf clubs and other golf equipment under the PRGR brand. Our business in this product category centers on Japan, but we are building a market presence in the Republic of Korea, in China, in Taiwan, and in Southeast Asian nations.

Highlights of 2015

Two New Lines of Clubs for All Golfers to Get the Most Distance

Our popular egg family of golf clubs gained two new lines for all golfers to get the most distance in 2015. The New egg clubs, launched in September, provide excellence distance while complying with professional tournament rules. Our SUPER egg clubs, launched in October and unavailable for tournament competition, incorporate high-repulsion heads for even greater distance. Both of the new lines of clubs have proved popular in their target markets.

Tournament Wins for Two Yokohama-sponsored Golfers

Two professional golfers sponsored by Yokohama captured wins at prominent tournaments in Japan in 2015. Erina Hara won the DAITO KENTAKU cheyanet ladies in August, and Satoshi Kodaira won the Japan Open Golf Championship in October.



*New egg (top)
and SUPER egg*

Yokohama Tire Golf Tournament PRGR Ladies Cup

We hosted the eighth Yokohama Tire Golf Tournament PRGR Ladies Cup in March 2015. That stop on the Japanese pro tour focuses attention on our continuing contributions to golf through the PRGR brand.



Erina Hara



Satoshi Kodaira



Rie Tsuji, a Yokohama-sponsored professional golfer, at the 2015 PRGR Ladies Cup