

NEWS RELEASE



YOKOHAMA

October 27, 2008
For immediate release

Contact:
Corporate Communications Dept.
The Yokohama Rubber Co., Ltd.
36-11, Shimbashi 5-chome
Minato-ku, Tokyo 105-8685
Phone: 81-3-5400-4531
Fax: 81-3-3432-4570

Yokohama Rubber Revises Projections for Sales and Net Profitability Downward

Tokyo—The Yokohama Rubber Co., Ltd., announced today that it has revised downward its projections for consolidated net sales and net income in the six months from April 1 to September 30, 2008, the first half of the fiscal year to March 31, 2009. The new projections call for net sales to increase 1.4% over the same period of the previous year, to 257.0 billion yen; for operating income to decline 54.6%, to 5.5 billion yen; and for net income to decline 96.2%, to 500 million yen.

The revised projection for net sales is 2.7% lower than the projection Yokohama announced on May 12, when the company announced its results for the previous fiscal year. The projection for operating income is unchanged from the earlier projection, and the projection for net income is 75.0% lower.

Occasioning the downward revisions in projected sales and net profitability was the effect of disconcerting trends in financial markets on demand in the United States and Europe and in other markets. Aggravating the decline in profitability were the sharp appreciation of the yen, which diminished the yen-denominated value of foreign-currency assets, and an increase in taxes payable, which reflected the partial relinquishment of a tax benefit related to the elimination of unrecognized gains on inventories.

Sales and Earnings Projections for the First Half of the Fiscal Year to March 31, 2009

¥ million

	Revised projection	Projection announced on May 12, 2008	Percent decline	Result in same period of previous year
Net sales	¥257,000	¥264,000	2.7%	¥253,327
Operating income	¥5,500	¥5,500	0%	¥12,117
Net income	¥500	¥2,000	75.0%	¥13,026

横浜ゴム株式会社 広報部広報・IRグループ

T 105-8685 東京都港区新橋5-36-11 TEL:(03) 5400-4531 FAX:(03) 5400-4570

THE YOKOHAMA RUBBER CO., LTD. CORPORATE COMMUNICATIONS DEPT.
36-11, Shimbashi 5-chome, Minato-ku, Tokyo 105-8685, Japan Telephone: 81-3-5400-4531 Facsimile: 81-3-5400-4570