

# NEWS RELEASE



# YOKOHAMA

January 21, 2009  
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: 81-3-5400-4570

## Yokohama Rubber Lowers Sales and Earnings Projections for Current Fiscal Year

Tokyo—The Yokohama Rubber Co., Ltd., announced today that it has revised downward its projections for sales and earnings in the fiscal year to March 31, 2009. Management now projects consolidated net sales of 523.0 billion yen, down 5.2% from the previous fiscal year; consolidated operating income of 14.0 billion yen, down 57.7%; and a consolidated net loss of 7.0 billion yen, down from a consolidated net profit of 21.1 billion yen in the previous fiscal year. The revised projection for net sales is 6.1% lower than the projection Yokohama announced on November 12, 2008; the projection for operating income 46.2% lower; and the projection for net income 16.5 billion yen lower. Management is reconsidering the year-end dividend of 7 yen that it had planned to recommend.

Necessitating the downward revisions in projected sales and earnings have been (1) slumping demand associated with the global economic downturn and (2) the stronger-than-expected yen. Management had assumed average exchange rates of 103 yen per U.S. dollar and 146 yen per euro in preparing the earlier projections. The assumptions for average exchange rates that underlie the revised projections are 100 yen to the U.S. dollar and 143 yen to the euro.

### Sales and Earnings Projections for the Fiscal Year to March 31, 2009

Consolidated				¥ million
	Revised projection	Projection announced on November 12, 2008	Percent reduction	Result in previous year
Net sales	¥523,000	¥557,000	-6.1%	¥551,431
Operating income	¥14,000	¥26,000	-46.2%	¥33,118
Net income	¥ (7,000)	¥9,500	—	¥21,060

Parent company				¥ million
	Revised projection	Projection announced on May 12, 2008	Percent reduction	Result in previous year
Net sales	¥352,000	¥378,000	-6.9%	¥364,490
Operating income	¥1,000	¥10,500	-90.5%	¥19,525
Net income	¥ (2,000)	¥5,500	—	¥4,773

横浜ゴム株式会社 広報部広報・IRグループ  
〒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