

Consolidated Financial Statements for the First Quarter of the Fiscal Year Ending December 31, 2012

May 9, 2012

These financial statements, prepared in accordance with accounting principles generally accepted in Japan, have been translated for reference only from the original Japanese-language document "KESSAN TANSHIN." The entire format is pursuant to the requirements or guidance of Tokyo Stock Exchange. As for the contents, if there are any differences or discrepancies between the original Japanese-language and the English translation, the original Japanese-language supersedes this English translation.

Bridgestone Corporation

Code number:5108

Stock exchange listings: Tokyo, Osaka, Nagoya, Fukuoka

URL:<http://www.bridgestone.co.jp>

Representative: Masaaki Tsuya, CEO and Representative Board Member

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Scheduled date of quarterly securities report submission: May 11, 2012

Scheduled date of dividend payment commencement: -

Supplementary information for the quarterly financial statements to be prepared: Yes

Meeting to explain for the quarterly financial statements to be held: Yes

(for institutional investors and analysts)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Results for the First Quarter of Fiscal 2012 (January 1, 2012 - March 31, 2012)

(1) Consolidated Operating Results (Percentage figures represent changes from the same period of previous year)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|-----------------------------------|-----------------|-----|------------------|------|-----------------|------|-----------------|------|
| | Yen in millions | % | Yen in millions | % | Yen in millions | % | Yen in millions | % |
| Three months ended March 31, 2012 | 726,245 | 3.1 | 63,016 | 12.8 | 61,739 | 9.8 | 42,203 | 34.7 |
| Three months ended March 31, 2011 | 704,333 | 6.9 | 55,868 | 55.2 | 56,247 | 80.3 | 31,327 | 77.6 |

(Reference) Comprehensive Income: Three months ended March 31, 2012 ¥141,547 million(97.6%)
Three months ended March 31, 2011 ¥71,640 million (- %)

| | Net income per share | Diluted net income per share |
|-----------------------------------|----------------------|------------------------------|
| | Yen | Yen |
| Three months ended March 31, 2012 | 53.92 | 53.90 |
| Three months ended March 31, 2011 | 40.03 | 40.02 |

(2) Consolidated Financial Position

| | Total assets | Net assets | Ratio of total equity to total assets |
|---------------------|-----------------|-----------------|---------------------------------------|
| | Yen in millions | Yen in millions | % |
| As of Mar. 31, 2012 | 2,903,741 | 1,297,166 | 43.3 |
| As of Dec. 31, 2011 | 2,677,344 | 1,165,673 | 42.2 |

(Reference) Total equity As of March 31, 2012 ¥1,258,628 million
As of December 31, 2011 ¥1,130,577 million

2. Dividends

| | Annual Dividend | | | | |
|----------------------|-----------------|-----------------|-----------------|-----------|-------|
| | 1st quarter end | 2nd quarter end | 3rd quarter end | Year -end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY 2011 | — | 10.00 | — | 12.00 | 22.00 |
| FY 2012 | — | | | | |
| FY 2012 (Projection) | | 16.00 | — | 16.00 | 32.00 |

(Note) Changes from the latest forecasts released: No

3. Consolidated Projected Results for Fiscal 2012 (January 1, 2012 - December 31, 2012)

(Percentage figures represent changes from the same period of previous year)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|-------------------------|-----------------|-----|------------------|------|-----------------|------|-----------------|------|----------------------|
| | Yen in millions | % | Yen in millions | % | Yen in millions | % | Yen in millions | % | Yen |
| First half year FY 2012 | 1,520,000 | 4.2 | 118,000 | 26.0 | 110,000 | 19.7 | 70,000 | 29.4 | 89.44 |
| FY 2012 | 3,240,000 | 7.1 | 269,000 | 40.6 | 250,000 | 39.4 | 168,000 | 63.2 | 214.65 |

(Note) Changes from the latest forecasts released: No

4. Others

(1) Changes in principal subsidiaries during the three months ended March 31, 2012 : No
(Changes in specified subsidiaries involving change in consolidation scope)

(2) Application of special accounting treatments for quarterly financial statements: Yes

(3) Changes in accounting policy, changes in accounting estimates, and restatements

- | | |
|--|------|
| 1) Changes due to revisions of accounting policy, etc. | : No |
| 2) Changes in policy other than 1) | : No |
| 3) Changes in accounting estimates | : No |
| 4) Restatements | : No |

(4) Outstanding number of shares (common stock)

1) Outstanding number of shares at period end (including treasury stock):

| | |
|-------------------|--------------------|
| March 31, 2012 | 813,102,321 shares |
| December 31, 2011 | 813,102,321 shares |

2) Number of shares of treasury stock at period end

| | |
|-------------------|-------------------|
| March 31, 2012 | 30,441,596 shares |
| December 31, 2011 | 30,441,046 shares |

3) Average outstanding number of shares (during the first quarter)

| | |
|------------------------------------|--------------------|
| First quarter ended March 31, 2012 | 782,661,060 shares |
| First quarter ended March 31, 2011 | 782,662,772 shares |

* Implementation status about the quarterly review

These financial statements are exempt from quarterly review procedures as required by the Financial Instruments and Exchange Act. A part of quarterly review based on Financial Instruments and Exchange Act were not completed at the time of the disclosure of these financial statements.

* Statement regarding appropriate use of forward-looking statements and other notes

The preceding descriptions of projections and plans are "forward-looking statements," which involve known and unknown risks and uncertainties. These variables could cause the Bridgestone Group's actual performance and financial results to differ substantially from management's projections and plans.

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1. Qualitative Information for the First Quarter of Fiscal 2012

The Bridgestone Corporation is referred to as the "Company," and the Company and its subsidiaries are referred to as the "Companies."

(1) Qualitative Information on Consolidated Operating Results

1) Sales and earnings

| | FY 2012 1Q (Three months ended March 31, 2012) | FY 2011 1Q (Three months ended March 31, 2011) | Increase (Decrease) | |
|------------------|--|--|------------------------|----|
| | Yen in billions | Yen in billions | Yen in billions | % |
| Net sales | 726.2 | 704.3 | 21.9 | 3 |
| Operating income | 63.0 | 55.8 | 7.1 | 13 |
| Ordinary income | 61.7 | 56.2 | 5.4 | 10 |
| Net income | 42.2 | 31.3 | 10.8 | 35 |

In the first quarter of fiscal 2012(January 1 to March 31, 2012), the Companies' operating environment was plagued by raw material prices remaining at relatively high levels and the continuing strong Japanese yen. Despite these challenges, the domestic economy showed signs of recovery, including demand created by re-building from the Great East Japan Earthquake and rebounding sales of new vehicles. The United States economy was gradually recovering, while the financial crisis had had an impact and damaged the European economy. Asian economic expansion showed signs of a slowdown, particularly in China and India.

Under these operating conditions, the Companies continued working to achieve the goal of becoming the World's undisputed No. 1 tire and rubber company in both name and reality. Stepping up our efforts on a global basis, the Companies focused on increasing the sales of highly competitive products, strengthening supply capacity, improving manufacturing productivity, enhancing technology and effectively utilizing our management resources. Moreover, with business conditions evolving at unprecedented speed, including the changing structures for demand and competition, the Companies have been striving to rapidly implement a range of initiatives to enhance our ability to respond quickly to market trends, increase the sales of strategic products, construct and enhance a business model that will extend beyond the mere sale of products, and develop eco-friendly products and businesses.

As a result, net sales in the first quarter of fiscal 2012 was ¥726.2 billion, an increase of 3% over the first quarter of fiscal 2011, operating income was ¥63.0 billion, an increase of 13%, ordinary income was ¥61.7 billion, an increase of 10% and net income was ¥42.2 billion, an increase of 35%.

2) Segment Information

| | | FY 2012 1Q (Three months ended March 31, 2012) | FY 2011 1Q (Three months ended March 31, 2011) | Increase (Decrease) | |
|-------------------------|------------------|--|--|------------------------|-----|
| | | Yen in billions | Yen in billions | Yen in billions | % |
| Tires | Net Sales | 602.5 | 590.7 | 11.8 | 2 |
| | Operating income | 57.0 | 54.5 | 2.4 | 4 |
| Diversified Products | Net Sales | 127.9 | 117.2 | 10.6 | 9 |
| | Operating income | 6.0 | 1.3 | 4.7 | 361 |
| Consolidated Results | Net Sales | 726.2 | 704.3 | 21.9 | 3 |
| | Operating income | 63.0 | 55.8 | 7.1 | 13 |

In the tire segment, the Companies worked to maximize sales momentum by introducing appealing new products globally, enhanced strategic products and reinforce fundamental competencies such as specification optimization, and responded promptly to demand fluctuation of each region.

In Japan, unit sales of replacement tires for passenger cars and light trucks remain unchanged from the first quarter of fiscal 2011. However, due to large recovery in vehicle production volume, unit sales of tires for new vehicles increased significantly from the first quarter of fiscal 2011. The unit sales of tires for trucks and buses remain unchanged. In the Americas, the unit sales of passenger and light truck tires in North America decreased compared to the first quarter of fiscal 2011 due to a decline in the sales of replacement tires. Additionally, unit sales of tires for trucks and buses decreased substantially due to a decline in the sales of replacement tires. In Europe, unit sales of tires for passenger cars and light trucks decreased substantially compared to the first quarter of fiscal 2011 due to a decline in the sales of replacement tires, as well as tires for trucks and buses. In Asia Pacific, unit sales of passenger cars and light trucks grew firmly compared to the first quarter of fiscal 2011. The unit sales of tires for trucks and buses strongly increased led by an increase of original equipment tires. In China, unit sales of passenger and light truck tires were substantially down from the first quarter of fiscal 2011 due to a decline in the sales of replacement tires, as well as tires for trucks and buses. In the specialty tire business, unit sales of large and ultralarge off-the-road radial tires for construction and mining vehicles strongly increased compared to those of the first quarter of fiscal 2011 due to expansion of production capacity.

As a result, net sales and operating income in the tire segment in the first quarter of fiscal 2012 totaled ¥602.5 billion and ¥57.0 billion, an increase of 2% and 4% from the first quarter of fiscal 2011, respectively.

In the diversified products segment, due to the recovery of demand in automotive parts and in construction business of BSAM Diversified Products business, net sales totaled ¥127.9 billion, an increase of 9% from the first quarter of fiscal 2011. Operating income was ¥6.0 billion, an increase of 361% from first quarter of fiscal 2011.

(Note) The amounts for segment results include inter-segment transactions that are eliminated in calculating the consolidated results.

(2) Qualitative Information on Consolidated Financial Position

Assets, Liabilities, and Net assets positions at the end of the first quarter of fiscal 2012 were as follows.

(Assets)

In assets, merchandise and finished products, tangible assets and investments in securities each increased ¥49.1 billion, ¥45.8 billion and ¥56.7 billion respectively. As a result, assets increased ¥226.3 billion compared with the end of the previous fiscal year, to ¥2,903.7 billion.

(Liabilities)

In liabilities, while accounts payable-other decreased ¥27.5 billion, short-term borrowings and commercial paper each increased ¥60.0 billion and ¥18.5 billion. As a result, liabilities increased ¥94.9 billion compared with the end of the previous fiscal year, to ¥1,606.5 billion.

(Net assets)

In net assets, cash dividends paid were ¥9.3 billion, while net income was ¥42.2 billion, net unrealized gain on available-for-sale securities and foreign currency translation adjustments each increased ¥46.7 billion and ¥53.6 billion. As a result, net assets increased ¥131.4 billion compared with the end of the previous fiscal year, to ¥1,297.1 billion.

Consequently, the ratio of total equity to total assets increased 1.1% compared with the end of the previous fiscal year, to 43.3%.

(3) Qualitative Information on Projections of Consolidated Results

There are no changes in consolidated projections announced on February 16, 2012.

2. Other Information

(1) Application of special accounting treatments for quarterly consolidated financial statements

(Calculation for income tax expense)

Income tax expense was calculated based upon an estimated effective tax rate for fiscal 2012.

(2) Additional Information

(Application of the "Accounting Standard for Accounting Changes and Error Corrections" and others)

For the accounting changes and error corrections made after the beginning of the first quarter of fiscal 2012, the companies have adopted the "Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Statement No.24 of December 4, 2009) and the "Guidance on Accounting Standard for Accounting Changes and Error Corrections" (ASBJ Guidance No.24 of December 4, 2009).

3. Consolidated Quarterly Financial Statements**(1) Consolidated Balance Sheet**

(Yen in millions)

| | FY 2011 (As of December 31, 2011) | FY 2012 1Q (As of March 31, 2012) |
|---|--------------------------------------|--------------------------------------|
| Assets | | |
| Current Assets | | |
| Cash and deposits | 130,343 | 148,237 |
| Notes and accounts receivable | 438,764 | 432,403 |
| Short-term investments | 90,133 | 106,349 |
| Merchandise and finished products | 314,454 | 363,583 |
| Work in process | 34,614 | 40,430 |
| Raw materials and supplies | 171,411 | 182,297 |
| Other | 152,102 | 174,865 |
| Allowance for doubtful accounts | (8,109) | (8,139) |
| Total Current Assets | 1,323,716 | 1,440,028 |
| Fixed Assets | | |
| Tangible assets | | |
| Buildings and structures, net | 322,704 | 331,758 |
| Machinery, equipment and vehicles, net | 347,195 | 357,055 |
| Other, net | 311,432 | 338,385 |
| Total tangible assets | 981,331 | 1,027,199 |
| Intangible assets | 27,943 | 29,647 |
| Investments and other assets | | |
| Investments in securities | 182,536 | 239,269 |
| Other | 165,116 | 171,178 |
| Allowance for doubtful accounts | (3,299) | (3,581) |
| Total investments and other assets | 344,353 | 406,866 |
| Total Fixed Assets | 1,353,628 | 1,463,713 |
| Total | 2,677,344 | 2,903,741 |

| | (Yen in millions) | |
|--|-------------------------------------|-------------------------------------|
| | FY 2011 (As of December 31,2011) | FY 2012 1Q (As of March 31,2012) |
| Liabilities | | |
| Current Liabilities | | |
| Notes and accounts payable | 196,742 | 203,738 |
| Short-term borrowings | 198,115 | 258,139 |
| Commercial paper | 18,933 | 37,441 |
| Current portion of bonds | 13,174 | 18,246 |
| Lease obligations | 754 | 903 |
| Income taxes payable | 22,854 | 28,684 |
| Accounts payable-other | 148,756 | 121,234 |
| Other | 198,398 | 217,875 |
| Total Current Liabilities | 797,730 | 886,263 |
| Long-term Liabilities | | |
| Bonds | 123,079 | 123,569 |
| Long-term borrowings | 238,474 | 226,920 |
| Lease obligations | 10,061 | 10,605 |
| Accrued pension and liability for retirement benefits | 257,630 | 265,966 |
| Other | 84,694 | 93,247 |
| Total Long-term Liabilities | 713,940 | 720,310 |
| Total Liabilities | 1,511,671 | 1,606,574 |
| Net Assets | | |
| Shareholders' equity | | |
| Common stock | 126,354 | 126,354 |
| Capital surplus | 122,629 | 122,629 |
| Retained earnings | 1,279,978 | 1,312,794 |
| Treasury stock-at cost | (57,248) | (57,249) |
| Total Shareholders' equity | 1,471,713 | 1,504,528 |
| Accumulated other comprehensive income | | |
| Net unrealized gain(loss) on available-for-sale securities | 97,750 | 144,542 |
| Deferred gain(loss) on derivative instruments | (890) | (1,632) |
| Foreign currency translation adjustments | (331,784) | (278,159) |
| Post retirement liability adjustment for foreign companies | (106,211) | (110,651) |
| Total accumulated other comprehensive income | (341,135) | (245,900) |
| Stock acquisition rights | 770 | 770 |
| Minority Interests | 34,324 | 37,767 |
| Total Net Assets | 1,165,673 | 1,297,166 |
| Total | 2,677,344 | 2,903,741 |

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

| Consolidated Statements of Income First Quarter | (Yen in millions) | |
|--|--|--|
| | FY 2011 1Q (Three months ended March 31, 2011) | FY 2012 1Q (Three months ended March 31, 2012) |
| Net Sales | 704,333 | 726,245 |
| Cost of Sales | 472,291 | 485,884 |
| Gross profit | 232,042 | 240,360 |
| Selling, General and Administrative Expenses | | |
| Goods freightage expenses | 31,883 | 31,127 |
| Advertising and promotion expenses | 18,557 | 19,318 |
| Salaries, allowances and bonuses | 45,866 | 48,566 |
| Retirement benefit expenses | 3,778 | 3,801 |
| Depreciation | 5,929 | 5,652 |
| Research and development expenses | 20,020 | 19,980 |
| Other | 50,136 | 48,897 |
| Total selling, general and administrative expenses | 176,173 | 177,344 |
| Operating income | 55,868 | 63,016 |
| Non-operating Income | | |
| Interest income | 1,092 | 744 |
| Dividend income | 118 | 115 |
| Foreign currency exchange gain | 1,861 | 995 |
| Other | 4,000 | 5,229 |
| Total non-operating income | 7,073 | 7,084 |
| Non-operating expenses | | |
| Interest expense | 4,225 | 4,516 |
| Other | 2,469 | 3,844 |
| Total non-operating expenses | 6,695 | 8,360 |
| Ordinary income | 56,247 | 61,739 |
| Extraordinary Loss | | |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | 2,471 | - |
| Loss on disaster | 2,261 | - |
| Total extraordinary losses | 4,732 | - |
| Income before income taxes and minority interests | 51,514 | 61,739 |
| Income taxes | 18,124 | 17,839 |
| Income before minority interests | 33,390 | 43,900 |
| Minority interests | 2,062 | 1,696 |
| Net income | 31,327 | 42,203 |

Consolidated Statements of Comprehensive Income
First Quarter

(Yen in millions)

| | FY 2011 1Q (Three months ended March 31, 2011) | FY 2012 1Q (Three months ended March 31, 2012) |
|--|--|--|
| Income before minority interests | 33,390 | 43,900 |
| Other comprehensive income | | |
| Unrealized gain (loss) on available-for-sale securities | 14,119 | 46,791 |
| Deffered gain (loss) on derivative instruments | (516) | (669) |
| Foreign currency translation adjustments | 25,039 | 54,873 |
| Post retirement liability adjustment for foreign companies | (448) | (4,439) |
| Share of other comprehensive income in affiliates | 56 | 1,091 |
| Total other comprehensive income | 38,250 | 97,647 |
| Comprehensive income | 71,640 | 141,547 |
| Comprehensive income attribute to: | | |
| Shareholders of Bridgestone Corporation | 68,654 | 137,438 |
| Minority Interests | 2,986 | 4,108 |

(3) Notes regarding going concern assumption

Not applicable

(4) Segment Information

Information about Sales and Income (Loss) by reportable segment

FY 2011 First Quarter (Three months ended March 31, 2011)

(Yen in millions)

| | Tires | Diversified Products | Total | Adjustments (Note) | Consolidated |
|-----------------------------------|---------|----------------------|---------|--------------------|--------------|
| Net sales: | | | | | |
| External customers | 590,091 | 114,242 | 704,333 | — | 704,333 |
| Inter-segment | 670 | 3,045 | 3,715 | (3,715) | — |
| Total | 590,762 | 117,287 | 708,049 | (3,715) | 704,333 |
| Segment income (Operating income) | 54,565 | 1,321 | 55,886 | (17) | 55,868 |

(Note) Adjustments of segment income refer to elimination of intersegment transactions.

FY 2012 First Quarter (Three months ended March 31, 2012)

(Yen in millions)

| | Tires | Diversified Products | Total | Adjustments (Note) | Consolidated |
|-----------------------------------|---------|----------------------|---------|--------------------|--------------|
| Net sales: | | | | | |
| External customers | 601,534 | 124,711 | 726,245 | — | 726,245 |
| Inter-segment | 1,040 | 3,212 | 4,252 | (4,252) | — |
| Total | 602,574 | 127,923 | 730,498 | (4,252) | 726,245 |
| Segment income (Operating income) | 57,001 | 6,086 | 63,087 | (71) | 63,016 |

(Note) Adjustments of segment income refer to elimination of intersegment transactions.

(5) Notes regarding to significant changes in the amount of shareholders' equity

Not applicable