

Business Performance for the Interim Period Ended September 30, 2005

TOYO TIRE & RUBBER CO., LTD.

November 9, 2005

Overview of Consolidated Business Results for the Interim Period Ended September 30, 2005

Supplemental Information on the Consolidated Business Results for the Interim Period Ended September 30, 2005

Overview of Non-consolidated Business Results for the Interim Period Ended September 30, 2005

The forward-looking statements contained in this document are provided for the purpose of assisting readers in making investment decisions. They are based on assumptions and expectations, and are not intended to provide an assurance or guarantee.

Please keep in mind that actual results may differ from those expressed in the forward-looking statements.

[Consolidated] Business Results for the Interim Period Ended September 30, 2005

(Unit: millions of yen)

	Interim period ended Sept. 30, 2004	Interim period ended Sept. 30, 2005 (Year-on-Year)		Initial Forecast (Released May 11, 2005)
Net sales	128,098	141,352	110.3%	136,000
Operating income	4,180	5,454	130.5%	2,000
Ordinary income	4,740	5,687	120.0%	2,500
Net income	2,171	2,190	100.9%	1,000

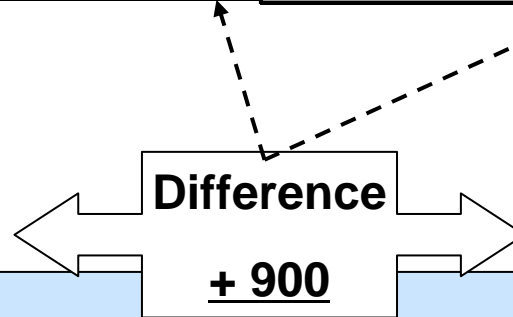
**Net Sales and
ordinary income
marked a record high.**

**Consolidated/
interim period**

Factors Contributing to Increase/Decrease in [Consolidated] Ordinary Income (Year-on-Year)

(Unit: millions of yen)

Ordinary income	Interim period ended 2004/9/30	Interim period ended 2005/9/30	Initial Forecast
	4,740	5,688	2,500



Factors increasing profits + 6,900

Factors decreasing profits - 6,000

Sales + 5,700

Raw material price increase - 4,300

Cost rationalization + 1,200

Increase in SGA expenses - 600

Non-operating income/expenses - 500

Depreciation of investment for capacity expansion - 400

Exchange rate impact - 200

[Consolidated] Results by Business Segment for the Interim Period Ended Sept. 30, 2005

(Unit: millions of yen)

		Interim period ended 2004/9/30	Interim period ended 2005/9/30 (Yr.-on-Yr.)		Initial Forecast (Released: 20005/5/11)
Tires	Net sales	81,848	92,181	112.6%	90,200
	Operating income	4,142	5,174	124.9%	2,000
Chemical & Industrial Products	Net sales	18,395	21,073	114.6%	19,200
	Operating income	-307	655	-	0
Automotive Parts	Net sales	27,035	27,300	101.0%	25,800
	Operating income	90	-613	-	-200
Other Businesses	Net sales	818	796	97.3%	800
	Operating income	243	199	81.9%	200
Overseas Sales		54,446	63,161	116.0%	-
(% of Total)		(42.5%)	(44.7%)	-	-

Forecast for [Consolidated] Business Results for the Year Ending March 31, 2006

(Unit: millions of yen)

	Fiscal Year ended March 31, 2005	Forecast for Fiscal Year ending March 31, 2006 (Year-on-Year)		Initial Forecast (Released: 2005/5/11)
Net sales	269,974	300,000	111.1%	290,000
Operating income	12,067	13,600	112.7%	12,000
Ordinary income	12,603	12,700	100.8%	12,000
Net income	7,480	6,200	82.9%	7,000
Dividend	9 yen	9 yen	-	9 yen

Medium-Term Business Plan 2005 Target:

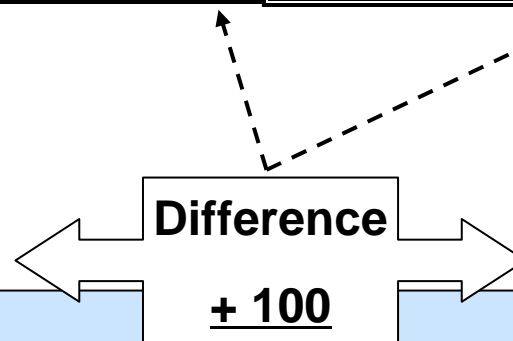
FY2007 (ending March 31, 2008)

Net sales: 300 billion yen Operating income: 18.5 billion yen
Ordinary income: 17.5 billion yen

Anticipated Factors Contributing to Increase/Decrease in [Consolidated] Ordinary Income (Year-on-Year)

(Unit: millions of yen)

Ordinary income	Year ended 2005/3/31	Forecast for Year ending 2006/3/31	Initial Forecast
		12,603	12,700



Factors increasing profits + 13,500

Factors decreasing profits - 13,400

Sales + 11,100

Raw material price increase - 8,700

Cost rationalization + 1,600

Increase in SGA expenses - 2,600

Exchange rate impact + 800

Non-operating income/expenses - 1,200

Depreciation of investment for capacity expansion - 800

Forecast for [Consolidated] Results by Business Segment for the Year Ending March 31, 2006

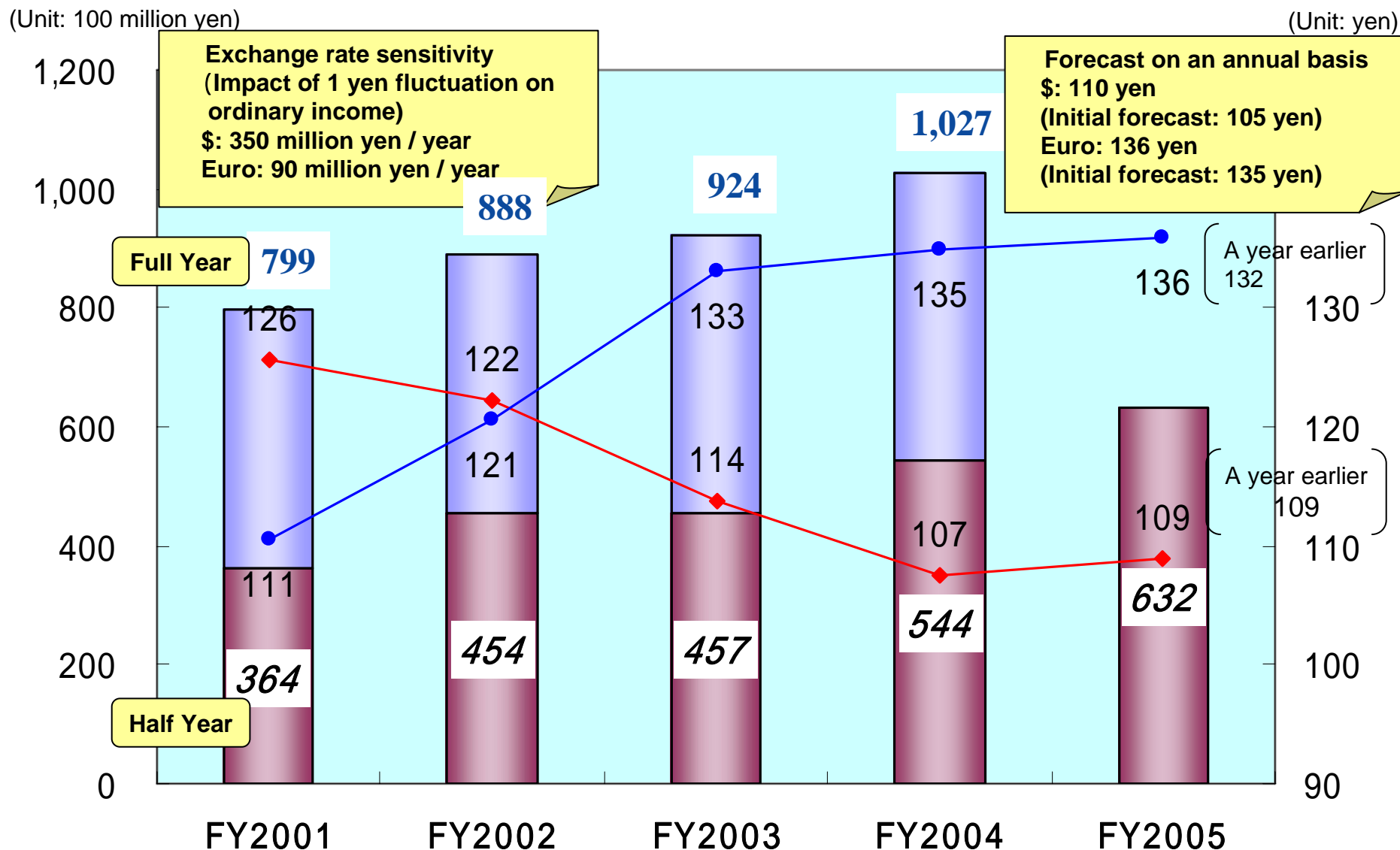
(Unit: millions of yen)

		Fiscal Year ended 2005/3/31	Forecast for Fiscal Year ending 2006/3/31 (Year-on-Year)		Initial Forecast (Released: 2005/5/11)
Tires	Net sales	173,945	201,600	115.9%	196,300
	Operating income	11,097	12,900	116.2%	10,800
Chemical & Industrial Products	Net sales	39,897	41,400	103.8%	39,500
	Operating income	277	800	288.8%	300
Automotive Parts	Net sales	54,500	55,500	101.8%	52,500
	Operating income	146	(400)	-	500
Other Businesses	Net sales	1,631	1,500	92.0%	1,700
	Operating income	478	300	62.8%	400

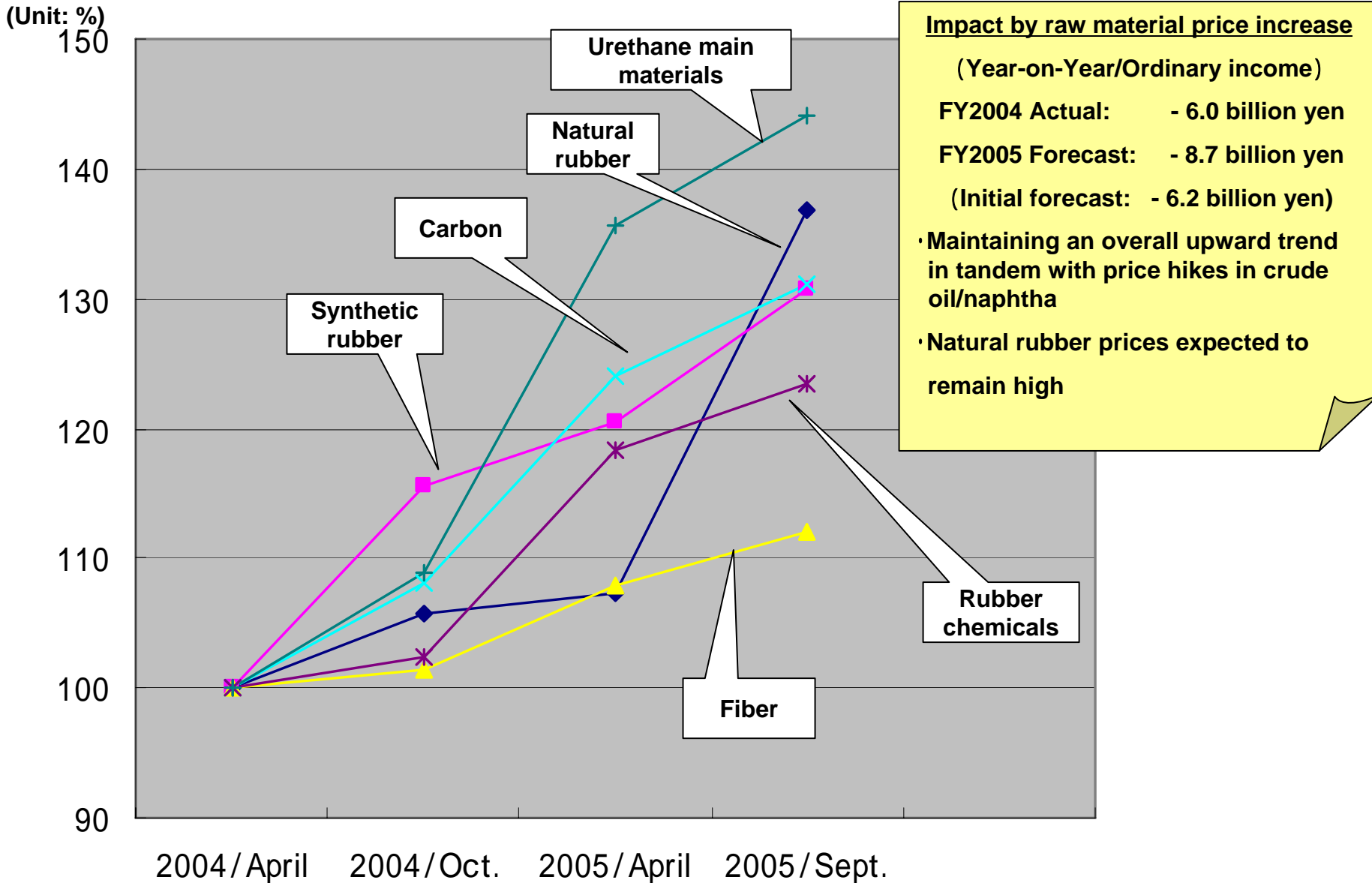
Medium-Term Business Plan Target: FY2007 (Ending March 31, 2008)

Tires	Net sales	225,000	Operating income	15,500
Chemical & Industrial Products	Net sales	32,000	Operating income	1,500
Automotive Parts	Net sales	41,500	Operating income	1,000

[Supplemental Information on Consolidated Results]: Change in Overseas sales and Exchange Rates



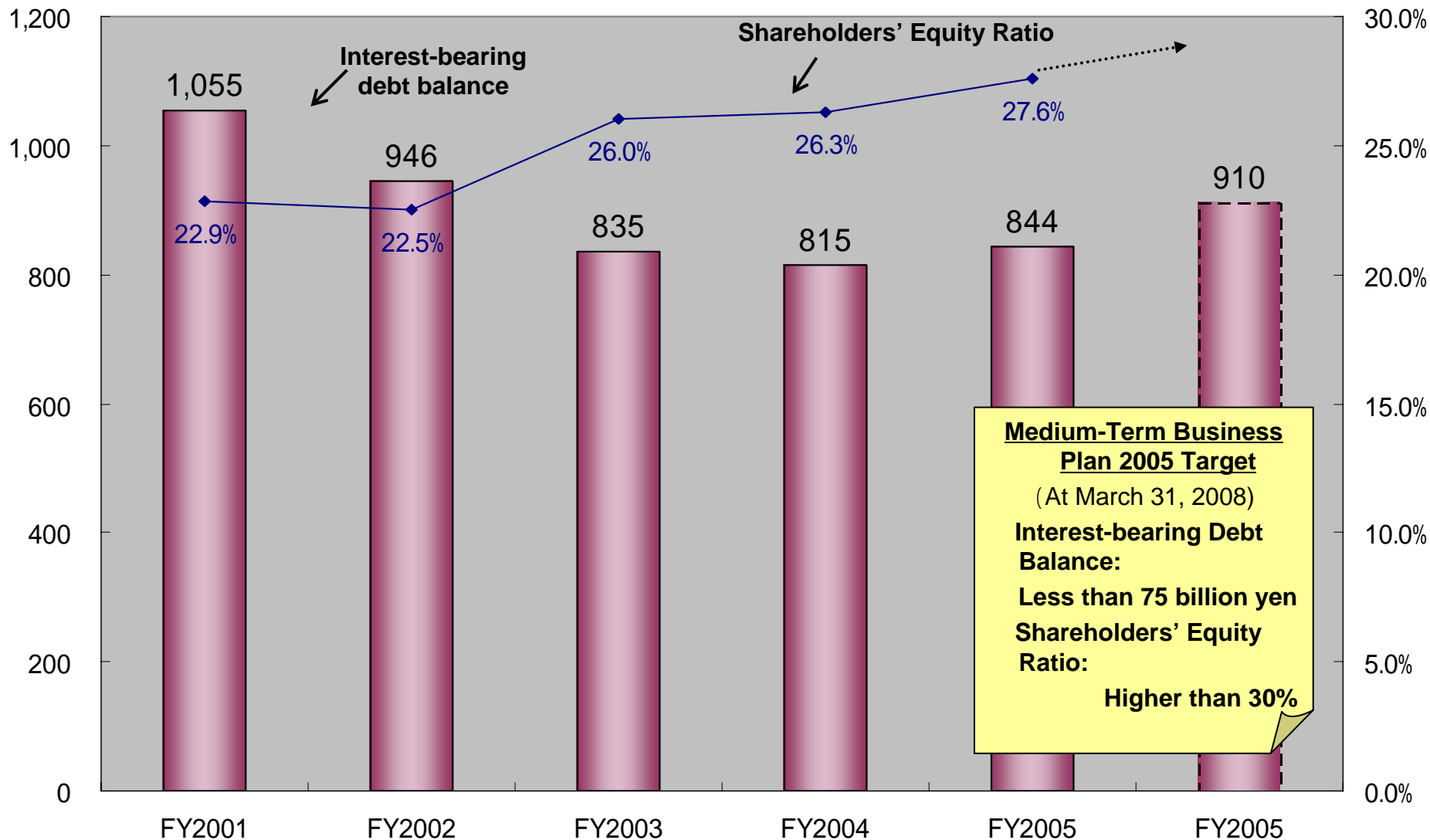
[Supplemental Information on Consolidated Results]: Change in Primary Raw Material Prices



[Supplemental Information on Consolidated Results]: Change in Interest-bearing Debt Balance / Shareholders' Equity Ratio

(Unit: 100 million yen)

(Unit: %)



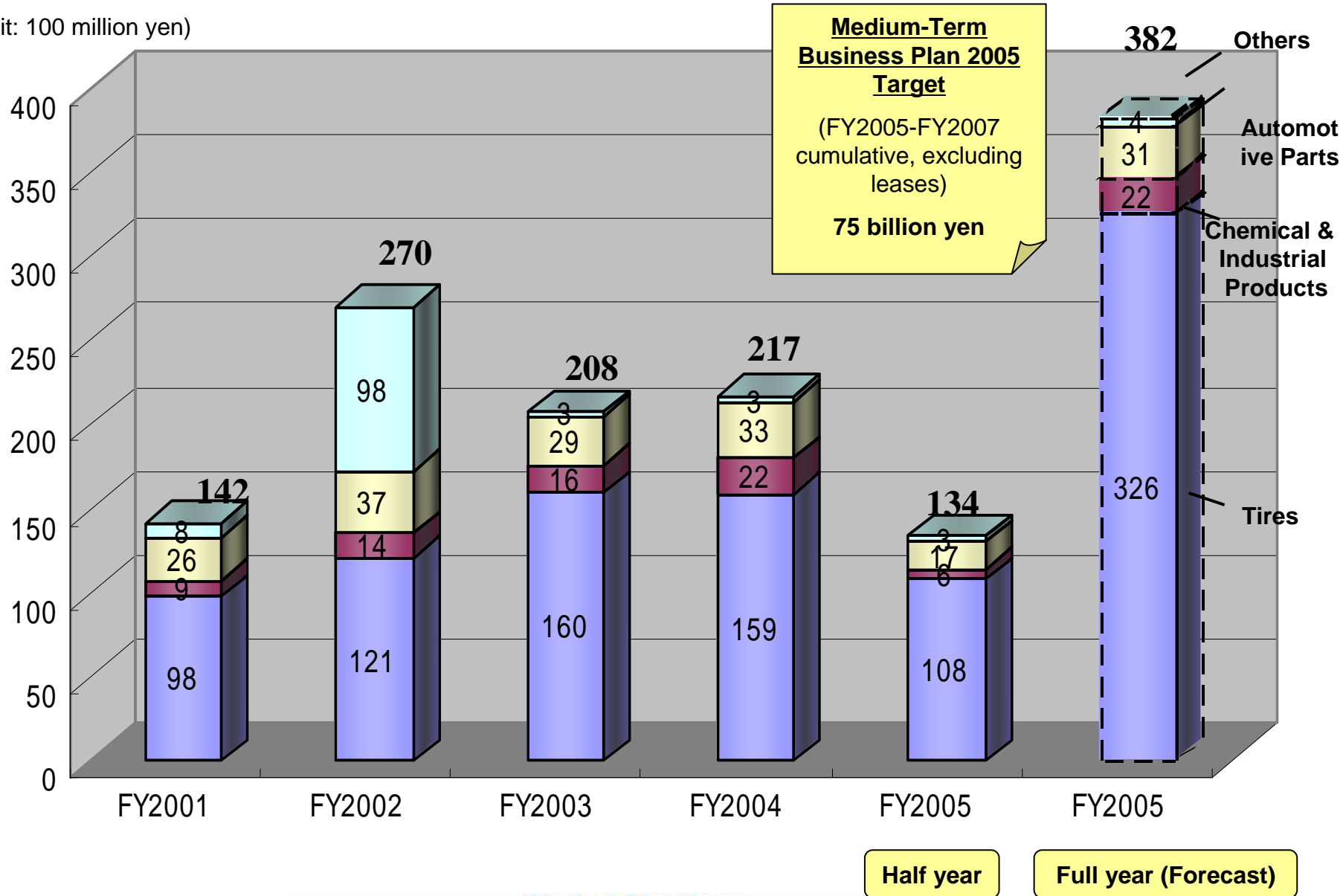
Medium-Term Business Plan 2005 Target
(At March 31, 2008)
Interest-bearing Debt Balance:
Less than 75 billion yen
Shareholders' Equity Ratio:
Higher than 30%

Half year

Year-end (Forecast)

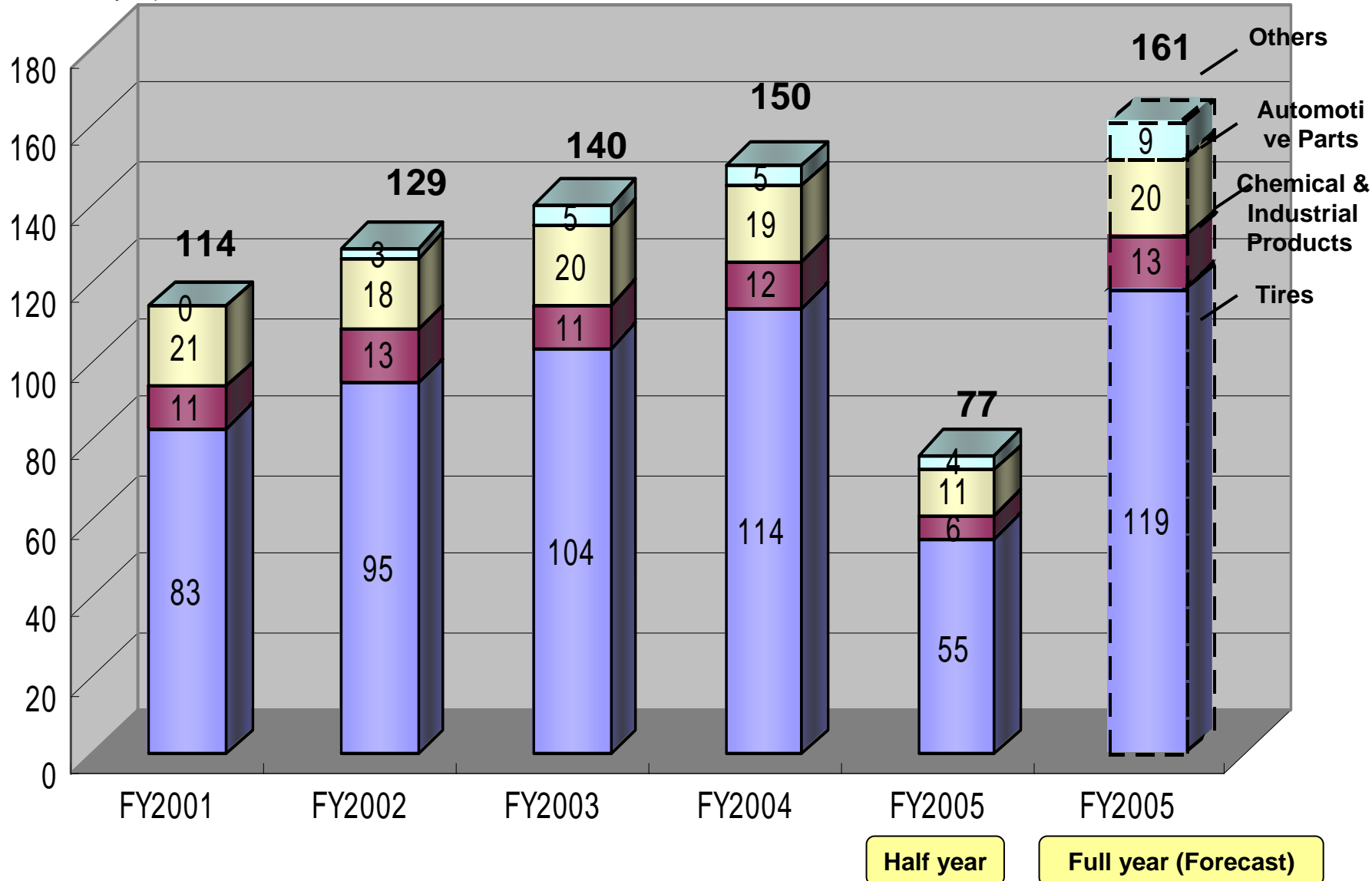
[Supplemental Information on Consolidated Results]: Change in Capital Expenditure (Tangibles)

(Unit: 100 million yen)



[Supplemental Information on Consolidated Results]: Change in Depreciation Expenses (Tangibles)

(Unit: 100 million yen)



[Non-Consolidated] Business Results for the Interim Period Ended September 30, 2005

(Unit: millions of yen)

	Interim Period ended Sept. 30, 2004	Interim Period ended Sept. 30, 2005 (Year-on-Year)		Initial Forecast (Released: May 11, 2005)
Net sales	103,429	114,032	110.3%	103,000
Operating income	3,236	4,425	136.7%	0
Ordinary income	4,933	5,616	113.8%	1,500
Net income	3,417	2,917	85.4%	500

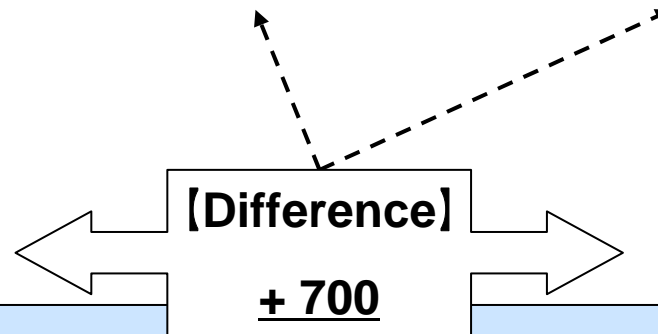
**Sales and ordinary income
marked a record high.**

**Non-consolidated / Interim
period**

Factors Contributing to Increase/Decrease in [Non-consolidated] Ordinary Income (Year-on-Year)

(Unit: millions of yen)

Ordinary income	Half year ended 2004/9/30	Half year ended 2005/9/30	Initial Forecast
		4,933	5,616



Factors increasing profits + 5,600

Factors decreasing profits - 4,900

Sales + 4,300

Raw material price increase - 4,300

Cost rationalization + 800

Non-operating income/expenses

Exchange rate impact + 200

- 300

Dividends

Depreciation of investment

from subsidiaries, etc. + 200

for capacity expansion - 200

Forecast for [Non-consolidated] Business Results for the Year Ending March 31, 2006

(Unit: millions of yen)

	Fiscal year ended 2005/3/31	Forecast for Fiscal year ending 2006/3/31		Initial Forecast (Released: 2005/5/11)
			(Year-on-Year)	
Net Sales	217,974	233,000	106.9%	217,000
Operating income	6,623	8,000	120.8%	6,000
Ordinary income	8,475	8,800	103.8%	8,000
Net income	4,550	4,900	107.7%	5,000
Dividend	9 yen	9 yen	-	9 yen

Progress on the New North American Tire Manufacturing Plant (TNA) Project

Outline of Toyo Tire North America, Inc. (TNA)

Location: Bartow County, Georgia

Site area: 150 acres

Building total floor area: 96,000 square meters
(including warehouse area of 40,000 square meters)

Investment: US\$180 million

Production capacity: 2 million tires / year
(Tires for passenger cars and light trucks)

Number of employees: 350
(Operation at full capacity)



(Photo taken early in Sept. 2005)

2004

June Formation of
a new company
Oct. Ground Breaking
Ceremony

2005

Oct. Start of trial
manufacture
Dec. Grand Opening
Ceremony (Plan)

2006

March Start of production
(Plan)
Aug. Full-scale operation
(Plan)



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