

Tokai sales fell in Q2 on earthquake after-effects

Tokyo — Sales at Tokai Rubber industries fell in the six months to September 2011, to yen 113 billion (euro ?? million) from yen 130 billion a year ago. Operating profits dropped by two-thirds to yen 5.3 billion from yen 15.3 billion a year ago. The decline was due mainly to the disruption following the great earthquake and tsunami of March this year.

In the automotive segment, revenues before elimination of intersegment yen 83,661 million (a decline of 18.7 percent yoy), operating income was yen 2,401 million (down 60.6 percent yoy).

Industrial rubber products saw increased sales of high-pressure hose in China and earthquake bearings for residential buildings. As a result, revenues before elimination of intersegment amounted to yen 34,104 million (+8.7 percent YoY) and operating income increased by 28.6 percent to 2,118 million yen.