

2026

Toyota Industries Report

Year ended March 31, 2026



TOYOTA INDUSTRIES CORPORATION

Message from the Chairman and President

Firstly, we would like to extend our sincere appreciation for your continued support of Toyota Industries Corporation and the Toyota Industries Group.

Toyota Industries was established in 1926 to manufacture and sell the Type G automatic loom invented by our founder, Sakichi Toyoda. Since then, we gave birth to an automobile business thanks to the bold vision and determination of pioneers like Kiichiro Toyoda, and continued to develop by expanding our businesses through *monozukuri* (manufacturing). In the Textile Machinery Business, we lead the global market in air-jet looms, are No. 1 in worldwide lift truck sales, and boast one of the world's highest sales volumes for car air-conditioning compressors. In our Logistics Solutions Business, we have expanded our business domains by enhancing competitiveness through M&A and extending our operations into vehicle assembly, engine development and production, and electrification technologies for car electronics, batteries and more.

This year, as we celebrate the major milestone of our 100th anniversary, and embarked on a new chapter as a private company. We will focus even more on making bold investments and strengthening our business foundation from a medium- to long-term perspective, translating these efforts into agile decision-making and steady execution as we drive forward transformation and take on challenges with an eye to the future. At the same time, we will return to the founding spirit that pioneered new businesses, firmly uphold our enduring values of safety, quality, and a frontline focus, and provide products and services that benefit our customers as we strive to remain indispensable to society.

The environment surrounding us is changing rapidly and dramatically amid growing calls for a sustainable society, rapid advances in digital technology, accelerating electrification, and the increasing diversity of industry players. We take the domestic engine certification issue announced in 2023 seriously. As each of us returns to the basic principle of doing the right things in the right ways, we will move forward with compliance as the foundation of all our operations. At the same time, we will advance *monozukuri* aimed at reducing environmental impact and achieving a carbon-neutral society, while consistently providing safe and reliable products and solutions that support our customers' front lines.

To achieve this, nothing is more important than thinking beyond conventional assumptions, continually asking questions, and verifying facts firsthand through *genchi genbutsu* (go and see for yourself). Even in an age of advancing digitalization and greater business sophistication, we believe that this frontline-based approach is both the driving force that enables us to continue responding to change and our strength. Going forward, we will continue to embrace challenges with diverse perspectives and a broad outlook, moving ahead as one team so that we can continue contributing in each field and community by delivering products and services with care.

In closing, we kindly request your continued support and patronage.

August 2026



Shigeki Terashi
Chairman

Shigeki Terashi

Koichi Ito
President

Koichi Ito

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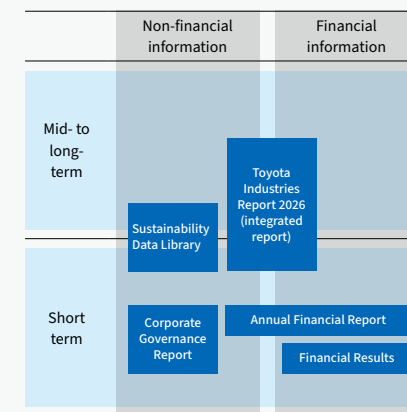
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Editorial policy

We have been issuing the Toyota Industries Report to realize a deeper understanding of Toyota Industries Corporation and the Toyota Industries Group among a broad spectrum of stakeholders. This report, our first integrated report since delisting (going private) in June 2026, focuses primarily on our Company's current state. The report seeks to convey clearly to our stakeholders our founding spirit, Vision 2030, the value creation of each business, our human resources strategy, co-creation with society, governance initiatives, and future direction.

Positioning of this report



Period covered by the report

This report focuses on activities carried out in FY2026 (April 1, 2025 to March 31, 2026), but also includes some information outside this period.

Organizations covered in the report

Toyota Industries Corporation and its consolidated subsidiaries

Reference guidelines

- International Integrated Reporting Framework by IFRS Foundation
- Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation by Japan's Ministry of Economy, Trade and Industry
- Intellectual Property and Intangible Assets Governance Guidelines by Japan's Cabinet Office
- Environmental Reporting Guidelines 2018 by Japan's Ministry of the Environment

CHAPTER 01

Our Origin and History

Toyota Precepts (Corporate Creed) / Basic Philosophy (Corporate Philosophy)

By engaging in value creation based on the Toyota Precepts and Basic Philosophy, we aim to contribute to making the earth a better place to live, enrich lifestyles, and promote a compassionate society

Corporate Creed (Founding Spirit):

Toyota Precepts



Founder
Sakichi Toyoda

The Toyota Precepts are the founding spirit of the Toyota Industries Group since they were codified in October 1935 as our founder Sakichi Toyoda's (photographed above) approach to invention, research, and business management. The universal nature of this spirit continues to be the cornerstone of our Group and supports its development even in an age of globalization.

Carrying out the spirit of founder Sakichi Toyoda,

Always be faithful to your duties, thereby contributing to the Company and to the overall good.

Unite our minds from top to each associate and focus on the same goal, contribute to society, people, and the earth by performing one's work with sincerity.

Always be studious and creative, striving to stay ahead of the times.

Widely seek excellent ideas and results in the world, search the depth of your own knowledge and know-how, and continuously create world-leading new value.

Always be practical and avoid frivolousness.

Focus on what is important and make improvement diligently, without being obsessed with appearance.

Always strive to build a homelike atmosphere at work that is warm and friendly.

Promote human resource development and strong team building, based on mutual trust and equal partnership, treating every associate as a family member.

Always have respect for spiritual matters, and remember to be grateful at all times.

Have a sense of gratitude at all times, appreciating that the Toyota Group's activities are directly and indirectly supported by people and society.

Basic Philosophy (Corporate Philosophy)

[Respect for the Law]

Toyota Industries is determined to comply with the letter and spirit of the law, in and outside Japan, and to be fair and transparent in all its dealings.

[Respect for Others]

Toyota Industries is respectful of the people, culture, and traditions of each region and country in which it operates. It also works to promote economic growth and prosperity in those regions and countries.

[Respect for the Natural Environment]

Through its corporate activities, Toyota Industries works to contribute to regional living conditions and social prosperity and also strives to offer products and services that are clean, safe, and of high quality.

[Respect for Customers]

Toyota Industries conducts intensive product research and forward-looking development activities to create new value for its customers.

[Respect for Employees]

Toyota Industries nurtures the inventiveness and other abilities of its employees. It seeks to create a climate of cooperation, so that employees and the Company can realize their full potential.

History of the Toyota Industries Group

A 100-year journey of building value

The first step taken in 1926 gave rise to a powerful wave of growth that carried Toyota Industries Corporation through the turbulent currents of changing times, driven by a succession of challenges and creative ideas.

As its businesses expanded and its technologies advanced, this journey became a source of solid corporate strength, earning the trust not only of customers but also of the market and steadily translating into business performance over the years. Presented here is a testament to the growth Toyota Industries has achieved.



2026-

Continuing to take on challenges in new domains

Leveraging the technologies, expertise and resources accumulated to date, Toyota Industries will steadily advance the transformation of mobility, from automobiles to logistics, while continuing to boldly take on challenges in new domains, with the aim of contributing to society as a whole.

Net sales
(¥ Billion)
5,000

4,500

4,000

3,500

3,000

2,500

2,000

1,500

1,000

500

0



2000-

Expanding business domains utilizing strategic M&As and other schemes

To further develop its Materials Handling Equipment Business, the Company utilized strategic M&A in Japan and overseas to strengthen the business. In the automobile field, in response to vehicle electrification, Toyota Industries became the first company in the world to commence mass production of electric compressors in 2003.



1988-

Full-fledged global expansion

In response to growing overseas demand, the Company established production bases in various locations, including the United States, China, France, India, and Germany.



1953-

Business domain and scale expansion

Starting with engines, the Company began research and development of lift trucks and car air-conditioning compressors.



1926-

Founding period

Driven by his firm conviction that he wanted to do something of benefit to society, Sakichi Toyoda invented and perfected the Type G Automatic Loom, which was widely used worldwide. Subsequently, in response to societal changes, the Company established an Automobile Department in 1933 to manufacture automobiles, which later developed into today's Toyota Motor Corporation.

■ Textile Machinery ■ Automobile ■ Materials Handling Equipment ■ Others

1926 1930 1935 1940 1945 1950 1955 1960 1965 1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020 2025 (FY)

*Adopts the International Financial Reporting Standards from FY2017

Showa era (through 1989)

Heisei era (through 2019)

Reiwa era

Creating Value for People and Society

Toyota Precepts

Contribute to communities and society by leveraging AI and supporting the movement of goods and people through software and hardware technologies based on our strengths in both solution and mobility-related businesses.

We develop technologies centered on compressors and car electronics to respond to changes in how goods and people are being moved. Amid advances in electrification and intelligent technology, we evolve our basic technologies that support the comfort and reliability of mobility and contribute to the realization of richer mobility experiences through our efforts to help shape a new mobility society.

Mobility-related area

Changes in the movement of goods and people and the challenge of creating a new mobility society

Synergy area

Leveraging strengths in the Materials Handling Equipment and Automobile-related businesses to create new value

Solution area

Addressing logistics challenges arising from increased cargo volumes and labor shortages

We promote solutions to issues at logistics sites through various means, including all types of autonomous lift trucks, hauling equipment like towing tractors, and logistics solutions for distribution centers, factories, and airports. We contribute to the advancement of logistics infrastructure that supports society by responding to increasing logistics volumes and labor shortages, achieving greater efficiency and labor savings.

We combine advanced technologies such as fuel cells and AI applications while leveraging the strengths honed across our Materials Handling Equipment and Automobile-related businesses. Through synergies across our businesses, we create new value, address social issues such as decarbonization and labor shortages, and support the realization of a sustainable society.

Realizing a sustainable society

Contributing to a circular society through the promotion of decarbonization, electrification, automation, and labor-saving

To support decarbonization, we are contributing to the realization of a hydrogen society through initiatives such as developing fuel cell lift trucks and technologies like hydrogen circulation pumps. At the same time, by promoting smart logistics focused on automation and labor savings, we are working to build a circular business model that strikes a balance between the provision of efficient value and the effective utilization of resources.

Vision 2030

Make the earth a better place to live, enrich lifestyles, and promote a compassionate society by continuously providing products and services that anticipate customer needs and support the world's industrial and social infrastructure

Initiatives to Address Sustainability Material Issues (Materiality)

Based on the Toyoda Precepts (corporate creed) and Basic Philosophy, we have been working to directly address the changes and challenges surrounding society and make the most of the core assets and strengths we have accumulated to date to achieve our Vision 2030 and sustainability material issues (materiality). We use part of the evaluation on target achievements for initiatives on key materiality as a reference index for calculating bonuses for executives.

Materiality

Process to Determine Materiality



1 Identification of Issues Relevant to the Company

Identifying, among various social issues, the ones relevant to our business activities based on the United Nations 17 Sustainable Development Goals (SDGs) and 169 targets as well as guidelines

[Items we refer to]

- 1) 17 SDGs and 169 targets
- 2) Important ESG items

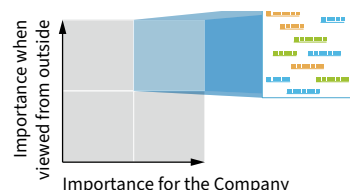


2 Assessment of Importance

Assessing the importance of the identified issues from both internal and external viewpoints to select those having higher degrees of importance

[Assessment method]

- 1) Conducting questionnaires and discussions with relevant internal departments
- 2) Plotting onto a 2 x 2 materiality matrix to select issues having higher degrees of importance



3 Validation of Adequacy

Conducting reviews by both our top management and outside experts to receive feedback and confirm the adequacy of the selected issues



4 Approval by Top Management

Gaining approval of the CSR Committee (now Sustainability Committee) comprising our top management based on the validation results

Materiality

	Materiality	SDGs to Contribute	Contribution to Vision 2030 (Aspiration)
Resolving Social Issues through Our Business	Mitigation of Global Warming Contribution to Circular Economy	    	Clean/zero emissions: Mitigating global warming and achieving a circular economy through such initiatives as reducing CO ₂ emissions and waste in our business activities and expanding the lineup of environmentally friendly products in our efforts to contribute to maintaining and improving the global environment over the long run [Action policies] • Reducing CO₂ emissions from production activities • Reducing CO₂ emissions from production-related logistics • Reducing CO₂ emissions through product and technology development • Effective resource utilization in production activities • Implementing initiatives to promote 3R (reduce, reuse, and recycle) design for effective resource utilization
	Creation of Innovative Values	  	Creation of innovative value, smart: Contributing to achieving a “smart” society and more enriched lifestyles by resolving social issues through technological advancement and innovation that create new value [Action policies] • Promoting development of new technologies that create new value • Improving core technologies and utilizing the new knowledge of business partners to enter into peripheral fields of existing businesses while developing and offering technologies and products in new business fields
	Products and Services Which Contribute to Safety, Reliability and Comfort Mutual Prosperity through Partnerships with Local Communities	  	Safety, Reliability and Comfort: Contributing to creating a compassionate society by offering products and services that anticipate the needs of customers and various stakeholders and that are safe, reliable and comfortable to use while fulfilling our responsibilities as a member of society to thrive together [Action policies] • Enhancing electrification-related products and services that are highly functional, ecologically sound, and adaptable as social infrastructure • Offering high-quality and safe products and services and maintaining and improving the structure to realize this goal • Continuously promoting grassroots activities in local communities and thrive together as a member of society
Foundation Supporting Our Business Operations	Safe and Healthy Work Environments Leveraging Diversity and Inclusion Sustainable Procurement Compliance and Risk Management		

Progress on Sustainability Material Issues (Materiality)

Initiatives to Address Sustainability Material Issues (Materiality)

Progress on Sustainability Material Issues (Materiality)

	Action policies	Action targets and activities	Results for FY2026	Page number	Targets for FY2027	Targets for FY2031
Resolving Social Issues through Our Business	● Reducing CO ₂ emissions from production activities	● Reduce production-derived CO ₂ emissions Total emissions (vs FY14 level)	-45%	🔗 P44	See page 43 for policies, targets, and other details for environmental initiatives to be undertaken from FY2027 to FY2031.	
		● Adopt renewable energy sources Introduction rate	37%	🔗 P44		
	● Reducing CO ₂ emissions from production-related logistics	● Reduce logistics-derived CO ₂ emissions Emission volume per unit of production (non-consolidated) (vs FY14 level)	-17%	—		
	● Reducing CO ₂ emissions through product and technology development	● Develop technologies that contribute to an even greater level of energy efficiency	Refer to corresponding page.	🔗 P44		
	● Effective resource utilization in production activities	● Reduce waste generation volume Waste generation volume per unit of production (non-consolidated) (vs FY14 level)	-23%	🔗 P45		
		● Promote water conservation activities corresponding to the water situations in each country and region	Refer to corresponding page.	🔗 P46		
	● Implementing initiatives to promote 3R (reduce, reuse, and recycle) design for effective resource utilization	● Reduce use of resources and promote reuse and recycling of resources	Refer to corresponding page.	🔗 P45		
	● Promoting development of new technologies that create new value	● Ratio of R&D expenses for electrification and automation	65%	—	64%	Over 70%
		● Expand peripheral fields and new business fields Net sales	—	—	—	Over ¥1 trillion
	● Improving core technologies and utilizing the new knowledge of business partners to enter into peripheral fields of existing businesses while developing and offering technologies and products in new business fields	Develop new technologies and products that contribute to resolving environmental and social issues	Refer to corresponding page.	🔗 P23-25	—	—
		Develop new technologies and products for logistics automation and expand sales (Materials Handling Equipment)	Up 150%	🔗 P14-20	Up 113%	Twofold (100%)
		Sales of automation products (growth rate) (vs FY21 level)				
	● Enhancing electrification-related products and services that are highly functional, ecologically sound, and adaptable as social infrastructure	● Expand sales of electrification-related products (all businesses) Ratio of electrification-related products to net sales	50%	—	50%	Over 70%
		Offer highly efficient and energy-saving electric compressors that are excellent in terms of quiet operation and comfort (Automobile Business)	Refer to corresponding page.	🔗 P21-25	—	—
		Offer clean and high-quality fuel cell units and on-board batteries (Automobile and Materials Handling Equipment businesses)	Refer to corresponding page.	🔗 P14-25	—	—
		Offer power source-related products, on-board or otherwise, that can also be used as social infrastructure during disasters and other occasions (Automobile Business)	Refer to corresponding page.	🔗 P21-25	—	—
		● Conduct product risk assessment (target products) Implementation rate (non-consolidated)	100%	🔗 P49, 65-67	100%	100%
	● Continuously promoting grassroots activities in local communities and thrive together as a member of society	● Promote quality education Training participation rate (non-consolidated)	98.6%	🔗 P67	100%	100%
		● Promote social contribution activities Expenditure/number of participants	¥1.16 billion/30,801 persons	🔗 P50-51	—	—
		Contribute to biodiversity conservation of local communities	Refer to corresponding page.	🔗 P51	—	—
		Promote other community contribution activities	Refer to corresponding page.	🔗 P51	—	—
Foundation Supporting Our Business Operations	● Eliminate serious accidents	Number of serious accidents	1	🔗 P69	0	0
		Frequency rate of lost workday injuries (non-consolidated)	0.14	—	0.00	0.00
	● Promoting associates' health	Well-being degree (non-consolidated)	12.7	🔗 P71	13.3	16.0
		Absenteeism* (non-consolidated)	0.91%	🔗 P71	0.9% or below	0.7 or below
	● Utilize diverse human resources	Ratio of female managers (non-consolidated)	2.3%	🔗 P77	—	3.6%
		Ratio of associates with disabilities (non-consolidated)	2.66%	🔗 P37, 77	2.65%	Over 2.7%
	● Maintain sound transactions and strengthen structure throughout the supply chain					
		Implementation rate of sustainability checks on target suppliers (non-consolidated)	100% (1,136)	—	100%	100%
	● Eliminate serious compliance violations	Number of violations	0	🔗 P60	0	0
	● Promote risk management activities taking a risk-based approach					
		Improve BCP effectiveness	Refer to corresponding page.	🔗 P63	—	—
		Respond to cybersecurity risks Number of serious incidents	0	🔗 P64	0	0

* Rate of associates on sick leave for four days or more due to injury or illness



The world seeks value and we will continue to deliver it

Koichi Ito
President

The significance of the decision to go private

— With what time horizon do we intend to create value?

For Toyota Industries Corporation, 2026 is a year of great significance. It marks not only the historic milestone of 100 years since our establishment, but also the year in which we decided to take the Company private (delisting of shares).

I am truly grateful to all shareholders who have supported us over the years, since our listing in 1949. Through dialogue with the capital markets, we have shaped our approach to management alongside business growth. Without this experience, we would not be the organization we are today. I truly thank you.

Before reaching this decision, we engaged in extensive discussions and considerations with many stakeholders, during which we once again asked ourselves this question: with what kind of time horizon and in what way do we intend to create value?

As part of our corporate management thus far, it goes without saying that we have always emphasized sustained growth in corporate value and business strategies with a medium- to long-term perspective. At the same time, we have also addressed the allocation of management resources based on near-term results and current conditions as a matter of importance. The world is experiencing significant changes right now. In an environment marked by the advancement of digital and network

technologies, the emergence of various game changers, and the diversification of values among people worldwide, how can we continue to be a company that contributes to society? When we look back on the history of Toyota Industries Corporation and the Toyota Group, which have created businesses and products such as automatic looms and automobiles, I believe that our role is to look to the future, wrestle with problems, and tackle difficult challenges and big issues. It may take time, but we want to continue asking ourselves what kind of value we want to provide to the world in the future and what we want to leave behind as we move forward with new shareholders who share our vision.

— Valuing and acting on our positive thoughts

In the midst of these great changes, I have engaged in dialogue and discussions with associates in various positions within the Company and with many members of Group companies whom we work together with globally. In the process, we once again returned to our roots. I see this as an effort not just to look back on our history, but to reconsider the answer to the question of “what kind of value have we created as a company?”

Our history began in 1926 as a company manufacturing and selling the Type G automatic loom. Following that, we expanded into automobiles, industrial vehicles (materials handling equipment), and logistics, which has led to the Toyota Group as it exists today. We continued to invest passion and resources not in something that already existed, but in areas we thought held value that had yet to take

Top Message

shape and that would be needed by future society, such as automatic looms and automobiles. What we came face to face with during this discussion process was the history of how, through that persistence, we have become a business needed by society.

In this self-questioning process, many associates expressed a strong determination to never be satisfied with the status quo and to reflect on whether they possess genuine passion. They also see the Company as one that generates new value and ventures into new fields, believing that there is still much more we can achieve. By valuing and acting on these various thoughts—which are both positive and reassuring—I believe that the products and services we provide will continue to deliver essential value to customers and society going forward, and that Toyota Industries will be recognized as an indispensable presence, which in turn will guarantee our future.

Going beyond business boundaries

— Challenging the next frontier of invention

Throughout our history, we have grown various businesses in the automotive domain, including vehicles, engines, car air-conditioning compressors, electric functional components mainly for hybrid electric vehicles (HEVs) and plug-in hybrid electric vehicles (PHEVs), and high-output automotive batteries with unique structures. Also, in the Materials Handling Equipment Business and the Logistics Solutions Business that began with lift trucks, we have offered a wide lineup of transport equipment, as well as systems and solutions that contribute to the movement of goods in warehouses, airports, seaports, and numerous other settings.

Going forward, we will combine the technologies we have honed from the development of these various products with the insights each business division has gained from addressing all kinds of customer challenges. Beyond the boundaries of individual businesses, we will pool our strengths and set our sights on contributing to the future by providing products and services that offer safety and environmental efficiency—such as powertrains for future mobility and work vehicles, and the deepening of integration between information and systems that support the rapidly expanding global movement of goods.

Toward the next 100 years

— Opening the window

While we have focused our energy on providing good products and services that are of benefit to society, I am cognizant of the fact that we must never forget or fail to reflect on incidents where we have caused inconvenience to our customers and society regarding quality and compliance issues. I believe that never allowing this serious reflection to fade, while having each individual act with integrity and continuously striving to restore trust, is the beginning of all future challenges.

As we move forward into the next 100 years, we will, as always, uphold our corporate responsibilities of compliance, safety, and quality as the foundation of all our efforts while continuing to challenge ourselves to create new value. The path ahead is by no means smooth, but we will press ahead together with many stakeholders while carrying the words of our founder, Sakichi Toyoda, who once said, “Open the window. It’s a big world out there!” to emphasize the importance of the courage to step into new realms.

Koichi Ito
President



CHAPTER 02

Our Businesses and Value Creation

Toyota Industries Corporation in Figures

Beginning with its founding business of textile machinery, the Company has spent the past 100 years focusing on manufacturing products that contribute to society while expanding its business domains. Today, we operate globally and deliver high-quality products and services to society through our reliable technological capabilities and workplace capabilities.

100 years
since our founding

One hundred years have passed
since our founding.

Lift trucks

No.1* in global sales



We hold the No.1 position in global lift truck sales.

* According to the Company's research

Lift trucks

No.1* in unit sales in Japan
for **60** consecutive years

We have maintained the No. 1 position in domestic lift truck unit sales for 60 consecutive years.

* According to the Company's research



Textile Machinery Business

**Our founding
business
for 100 years**



Our air-jet looms, the main products of the Textile Machinery Business, are highly regarded by customers around the world.

Car air-conditioning compressors

No.1*
global market share

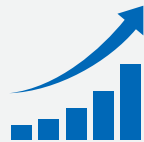


We hold the No. 1 global market share for car air-conditioning compressors.

* According to the Company's research

Net sales

Over
¥4 trillion



Net sales in FY2026 exceeded ¥4 trillion for the second consecutive year.

Group companies

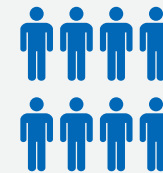
300



With 300 Group companies around the world, we are working to strengthen workplace capabilities while promoting active roles for diverse human resources.
(As of March 31, 2026)

Consolidated number of employees

Over
80,000



We have more than 80,000 employees* globally, with the majority working outside Japan.

* 81,808 employees (As of March 31, 2026)

Fuel cell lift trucks

CO₂ reduction of

approx. **39,000** tons



Our fuel cell lift trucks have contributed to a cumulative reduction of approximately 39,000 tons* of CO₂ emissions.

* Calculated based on JIS D6202 standard, 1,375 operating hours/year, using green hydrogen; Compared to gasoline-powered lift trucks

Toyota Industries' Core Businesses Supporting the World

The Toyota Industries Group operates businesses around the world, centered on its three main business areas: Materials Handling Equipment, Automobile, and Textile Machinery. As of March 31, 2026, the Group had over 80,000 consolidated employees and net sales of ¥4,369.5 billion. With locations around the world, including Europe, North America, and Asia, we provide a diverse range of products and services across our various regions and businesses.



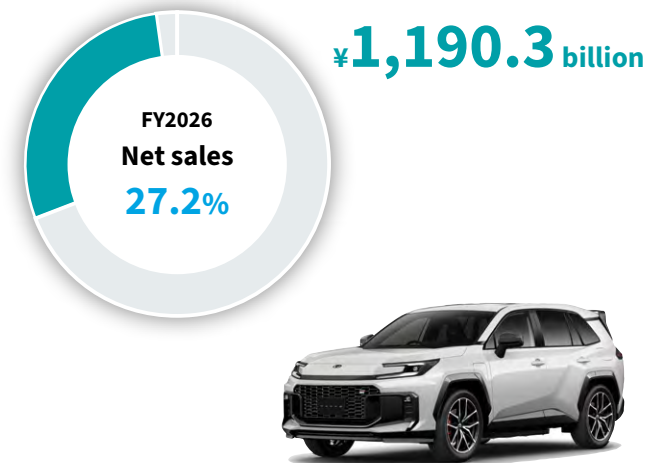
Materials Handling Equipment

We develop, produce, sell, and provide services globally across a broad range of products—from logistics equipment, systems, and other solutions to lift trucks, sales financing, and after-sales services throughout the service and value chain.



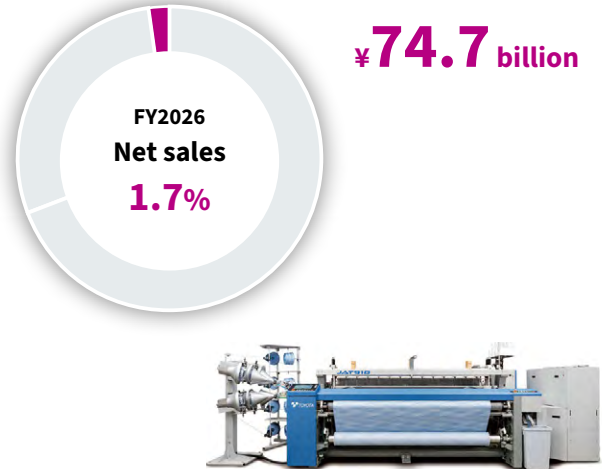
Automobile

In response to the global advancement of vehicle electrification and tightening environmental regulations, we meet our customers' expectations and trust through the development and production of vehicles, engines, car air-conditioning compressors, car electronics, and batteries.

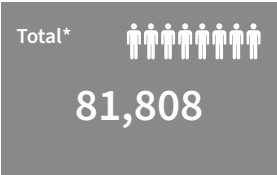


Textile Machinery

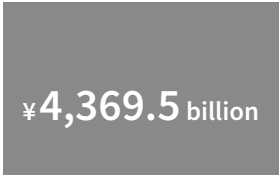
The roots of the Toyota Group trace back to Sakichi Toyoda's invention of the automatic loom. The Textile Machinery Division, a core business since the Company's founding, comprehensively handles the development, production, and sales of spinning machinery and weaving machinery, delivering them to markets worldwide.



Consolidated number of employees



Consolidated net sales



Net Sales by Region

Japan	North America	Europe	Asia	Others
¥1,023.7 billion (23.4%)	¥1,693.4 billion (38.8%)	¥1,001.8 billion (22.9%)	¥401.9 billion (9.2%)	¥248.4 billion (5.7%)

* Excluding those dispatched outside the Toyota Industries Group and including those dispatched to the Group

Materials Handling Equipment (Lift Trucks / Logistics Solutions)

Our purpose and role in society

The world keeps running because goods keep moving

From factory to warehouse. From warehouse to street.
Society and everyday life are supported by
the uninterrupted movement of goods.

At Distribution Centers and Manufacturing Sites



When logistics stops



A single missing part
can halt
the entire production line

At Airports



When logistics stops



A single disruption
can lead to delays
across the entire flight schedule

At Seaports



When logistics stops



A single bottleneck
can affect
the entire global logistics network

Our Materials Handling Equipment Business keeps the world moving from the front lines of logistics.

WHAT

Materials Handling Equipment (Lift Trucks / Logistics Solutions)

Business structure & value proposition

The sites that support the flow of goods are found everywhere

Supporting uninterrupted operations at logistics sites

Our daily lives and industries depend on the smooth flow of goods.

Products made in the factory are stored and sorted, and then delivered to where they are needed. If this flow stops, society and the economy will stop as well. With this in mind, we are creating systems that move the flow of goods quickly, accurately, safely, and without waste.

▶ Materials Handling Equipment and Logistics Solutions products

At distribution centers, the tasks of receiving, storing, sorting, and shipping of goods are carried out in a continuous sequence, while at manufacturing sites, the tasks include transporting parts and finished products. Depending on the customer's logistics environment, we can propose the optimal combination from various logistics systems — lift trucks, automated storage and retrieval systems, storage and transportation products, and so on — to implement a logistics solution that handles goods accurately and swiftly.

Demand for air travel (passengers and flights), and for the construction and upgrading of airports, continues to increase. When it comes to the transportation of baggage and cargo, we leverage our strengths in digital and automation technologies and advanced software development to provide high value-added services and to make airport logistics more labor-saving, efficient, and convenient.

At Airports



At Seaports



At seaports, a vast number of containers that support international logistics flow back and forth daily. Through our automated container handling systems, we contribute to addressing labor shortages and improving productivity while ensuring worker safety.

At Distribution Centers and Manufacturing Sites



Business structure & value proposition

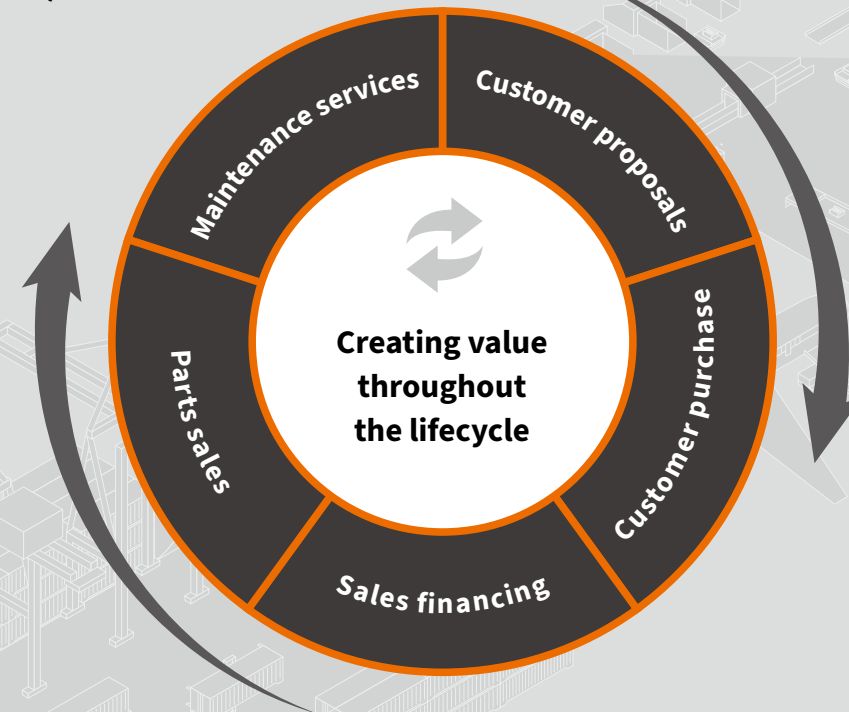
**It's not just about selling goods;
it's about continuing to deliver value afterward**

The value proposition of a one-stop provider of logistics solutions

“Maximizing the value of lift trucks”

“Providing continuous support so that logistics operations don't stop”

Our Materials Handling Equipment Business seeks to contribute to society by addressing our customers' logistics challenges across our entire business—not only in product design and manufacturing but also through the products themselves and our sales and service activities. For example, in the case of our main product, the lift truck, we are working towards realizing a recycling-based society by promoting environmentally friendly design and production, as well as encouraging the reuse of parts. Beyond simply selling finished products, we also collect used products through leasing and rental, refurbish and reuse them, and extend product lifespan through thorough maintenance and inspections, thereby ensuring the effective use of resources. By delivering value to our customers throughout the product lifecycle in this way, we build trusting relationships with them, which leads to future business opportunities.



How we continuously create value through products and services



Customer proposals

Purchase

We purchase all types of lift trucks, from brand-new to non-operational units.

Sales

We offer a wide selection of lift trucks at fair prices based on appraisal evaluations and inspection results.



Customer purchase

Attachments / Key components

We offer a wide variety of attachments for lift trucks to meet the needs of every industry.



Sales financing

We provide flexible support for the introduction of lift trucks through financial options such as leasing and rental.



Parts sales

We offer a wide range of parts, including regular replacement components, attachments, batteries, and tires for lift trucks.



Maintenance services

In addition to legally mandated periodic self-inspections, we recommend our original inspection and maintenance services to further enhance operational safety.

Engagement with social issues

We continue to tackle challenges with no easy answers, starting from the front lines

Addressing the challenges of the times: labor shortages, increasing logistics volumes, and environmental regulations

Logistics is more than simply transporting goods. The mission of our Materials Handling Equipment Business is to address social issues, devise optimal solutions tailored to each logistics site, and turn them into reality.

Social Issues



Labor shortages

A declining labor force and aging population make securing personnel and maintaining stable on-site operations a challenge.



Increasing logistics volumes

With the expansion of the e-commerce market and diversification of logistics needs, achieving efficient and stable logistics operations is a challenge.



Environmental regulations

Reducing environmental impact and improving energy efficiency are key challenges in achieving a decarbonized society.

Responding to increasingly complex logistics challenges with reliable solutions

Solutions of Toyota Industries

Automation and robotics



- Achieve labor-saving and unmanned operations
- Improve safety and productivity simultaneously
- 24-hour operation to support stable on-site operations

Smart logistics and AI optimization



- Use data to optimize demand and inventory
- Improve delivery and warehouse operations
- Flexibly respond to fluctuating logistics demand

Higher efficiency of last mile delivery



- Achieve proper stacking to ensure efficient delivery
- Use logistics equipment and software for small-lot, high-frequency deliveries
- Reduce delivery costs and time simultaneously

Environment-conscious logistics



- Promote monitoring and reduction of CO₂ emissions
- Reduce environmental impact through electrification and energy-efficient equipment
- Build sustainable logistics infrastructure

Trajectory of our challenges

Trajectory of our challenges born on the front lines

Our Materials Handling Equipment Business built on products, systems, and challenges

Guided by our customers' feedback, we have faced difficult on-site challenges head-on. The accumulation of those challenges has shaped our strengths today.

CHALLENGES >>

Lift Truck X300

Reinventing conventional product development to achieve world-class quality

In the 1980s, amid an intensifying competitive environment, we developed the X300 series of lift trucks with the aim of achieving world-class quality. Previously, our quality assurance relied heavily on measures taken at the production stage, but for this model we shifted to an approach that builds in quality from the design stage. This product also laid the foundation for the development process that continues today in terms of thoroughly incorporating customer feedback into design and establishing mechanisms and processes to build quality in from the development stage.



CHALLENGES >>

Automation at logistics sites

Creating worksites where humans and machines work together

In logistics operations, which traditionally relied heavily on manual labor, there has been a shift toward combining machine automation with human judgment. At diverse and complex environments such as warehouses, factories, airports, and seaports, we have built optimal systems by addressing challenges directly through the principle of *genchi genbutsu* (go and see for yourself).

By combining autonomous vehicles such as lift trucks with integrated control systems, we build systems in which people and machines each play their respective roles, ensuring that the entire site functions optimally.



Autonomous lift truck

At Distribution
Centers and
Manufacturing
Sites



At Airports



Autonomous towing tractor



Container transport AGV system

At Seaports



On-site strengths and approach

These are the reasons customers continue to choose us

Strengths supporting our Materials Handling Equipment Business

“Supporting lift trucks throughout their lifecycle” “Providing continuous support so that logistics operations don’t stop”

1 History and achievements

Our lift trucks, which we began producing in 1956, have a long track record of use at worksites around the world, inspiring trust in our products and services.



First battery-powered lift truck
FB15

3 Frontline focus based on the Toyota Production System

A rigorous focus on whether solutions will truly work in practice at the front line

- ➔ Cumulative continuous improvement, which is a principle of the Toyota Production System (TPS), is applied not only to products but also to services and the design of operations.
- Application of TPS concepts to logistics proposals
- Attentiveness to customers’ concerns

4 Continued expansion of business domains

- Expanding from lift trucks to logistics solutions
- Expanding business domains utilizing M&As
- Expanding synergies through careful PMI*

* Post-merger integration: Corporate integration process after M&A

2 Comprehensive capability to support sites around the world

We collaborate with Group companies in Japan, Europe, and North America to expand the business by incorporating locally rooted technologies and expertise

- Global network (development, production, sales, service)
- A system capable of providing product development, systems, and services as an integrated whole
- Full lineup of products
- Proprietary technological capabilities

5 A proven track record as No. 1 in global sales

No. 1 in lift truck sales
Top-class performance in logistics solutions



Our future vision

We will continue to be a logistics solution partner that stays close to customers

We aim to shape the future of the movement of goods by mastering advanced automation, addressing the various challenges faced by logistics sites, and optimally controlling the entire logistics network.

CASE STUDY

01

Implementing next-generation logistics by automating every step from loading/unloading to shipping

Coca-Cola Bottlers Japan's Hakushu plant introduced Japan's first*¹ 4-fork*² autonomous lift truck developed by Toyota Industries Corporation. Safety is ensured by high-precision loading onto truck beds, and all processes from production to shipping are automated. This setup also contributes to strengthening nighttime shipping operations, where securing personnel is difficult, and advances the digital transformation of logistics while addressing the labor shortage.

*¹ According to Toyota Industries Corporation research

*² In the beverage industry, it is common to insert forks into two pallets simultaneously for handling and transportation



CASE STUDY

02

Advanced baggage handling systems to support the future of airports

To meet future demand growth, Schiphol Airport in the Netherlands is partnering with our Dutch subsidiary Vanderlande to implement its "70MB programme"*³. The goal is to improve processing capacity and reliability by integrating dispersed baggage handling areas and leveraging advanced control systems and robotics. The initiative will support sustainable airport operations by achieving cost reductions and reducing worker workload while ensuring flexibility and redundancy.

*³ A large-scale infrastructure overhaul plan by Schiphol Airport aiming to secure the capacity to process 70 million pieces of baggage per year in preparation for future demand



CASE STUDY

03

Implementing level-4 autonomous driving for automated airport logistics

Toyota Industries developed an autonomous towing tractor for cargo transport within airports, and ANA has introduced it at Tokyo's Haneda Airport. This marks the first practical deployment of level-4*⁴ unmanned transport in Japan. The vehicles rely on redundancy in self-position estimation and obstacle detection systems, remote monitoring, and the Fleet Management System (FMS)*⁵ to enhance safety and efficiency and save labor.

*⁴ A level of fully autonomous driving under certain conditions

*⁵ A system developed by Toyota Industries Corporation in partnership with ANA to centrally manage the operation of multiple vehicles



Purpose and Relationship with Society

Supporting Vehicles that are Indispensable to Society

We provide value, even in areas invisible to most people, so that automobiles underpinning the flow of people and goods remain a normal part of everyday life.

Electrification / Environmental compliance



We support the evolution of mobility with basic technologies ready for vehicle electrification and environmental regulations.

Technological capabilities / Development capabilities



With our proprietary technological and development capabilities, we provide solutions to issues related to overall vehicle performance and those demanded by society.

Manufacturing capabilities / Quality



We support the reliability of automobiles with high-quality, stable production and supply.

The Automobile Business continues to support everyday life in society through electrification, technological development, and manufacturing.

Business Structure and Value Provided

Supporting the Evolution of Automobiles with Four Businesses

Overview of the Automobile Business and the Value we Provide

Toyota Industries Corporation supports the infrastructure that keeps cars running comfortably in four areas: vehicles, engines, car air-conditioning compressors, and electronic parts and others.

▶ Automobile Business products

Vehicle

The Vehicle Business boasts the highest-level production efficiency and quality among all Toyota-affiliated automobile body manufacturers under an agile structure to undertake all aspects from planning and development to production within a plant.



Engine

While possessing know-how on the development and production of diesel engines, the Engine Business achieves a high level of quality and productivity in the production of gasoline engines, including those for hybrid vehicles.



Car Air-Conditioning Compressor

The Car Air-Conditioning Compressor Business delivers global top-share* products to automakers around the world for use in a wide range of vehicles, from internal-combustion vehicles to hybrid electric vehicles (HEVs), plug-in hybrid electric vehicles (PHEVs), battery electric vehicles (BEVs), and fuel cell electric vehicles (FCEVs) based on excellent product development capabilities centered around fuel efficiency and car electrification.

* According to Toyota Industries Corporation research.



Electronic Parts and Others

The Electronic Parts and Others Business develops and produces electronic components and devices for electrified vehicles, with top-level quality, by leveraging technical expertise in electronics accumulated through the development of products for Toyota Motor Corporation and other automakers, external sales, and in-house projects. In the field of batteries, we contribute to the electrification of vehicles by utilizing material synthesis technology, simulation technology for examining materials and structures, and analysis technology.



Meeting Market Needs

Mobility is Now in a Transitional Period of Evolution

Responding to Increasingly Diverse Mobility Needs

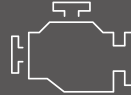
As mobility needs continue to diversify, the level of value demanded is also increasing. Toyota Industries Corporation supports this change with the components that go into vehicles.

Needs of Society and Customers



Electrification

- Accommodating various forms of electric mobility
- Requirements for higher output and greater efficiency



Sustained Internal Combustion Engine Demand

- Restrictions on infrastructure and usage environments that vary by region
- Ongoing demand for reliability and durability



Environmental Compliance

- Reduction of CO₂ emissions and minimization of environmental impact
- Responding to stricter environmental regulations, such as refrigerant conversion



Greater Efficiency

- Efficiency improvements so that no energy is wasted
- Pursuit of performance that balances power and fuel efficiency

Meeting Various Needs with Technology and Manufacturing

Value Provided by Toyota Industries

Vehicle

As vehicle electrification continues to progress, we contribute to reducing environmental impact through the production of HEVs and PHEVs. In addition, we support the quality and reliability demanded by a wide range of markets and underpin the evolution of mobility.

Engine

We have a broad lineup ranging from gasoline engines for HEVs that can accommodate advances in electrification to diesel engines for which demand remains firm mainly in emerging countries. We therefore support different forms of mobility through the provision of products with exceptional driving performance, durability, reliability, and environmental performance.

Car Air-Conditioning Compressor

We focus on compression technologies to improve fuel efficiency and respond to electrification. We provide products for a wide range of vehicles, from internal combustion engine vehicles to electric vehicles, contributing to both environmental performance and comfort.

Electronic Parts and Others

By honing our basic technologies, we reflect them in product development and production. With power electronics products such as automotive batteries, onboard chargers, DC-DC converters, and AC inverters, we support the performance and functions of various forms of electric mobility.

History of Challenges

The Challenges Driving the Evolution of our Basic Technologies

CHALLENGES >>

On-Board Bipolar Nickel-Metal Hydride Battery



Evolution of Battery Technology to Meet Requirements in the Era of Electrification

With the advancement of electrification, automotive batteries require not only high output performance but also greater safety, durability, and reliability than ever before. To meet these requirements, we developed a bipolar nickel-metal hydride battery for hybrid vehicles with a more advanced electrode structure in an effort to balance high output with stable performance. Production of this battery for use in the Toyota Aqua started in 2021. Furthermore, our experience in holistically refining the design, manufacturing, and evaluation processes to achieve a level of quality that can withstand automotive applications has paid off in the shape of basic technologies in the era of electrification.



Lexus RX350h

[Models equipped with the bipolar battery]

Toyota: Aqua, Crown (Crossover, Sport, and Estate), Alphard/Vellfire, Grand Highlander, RAV4

Lexus: RX, LM, LBX, TX



Automobile Business Strength Built on Technology and Production Floor Experience

Beginning with customer feedback, we have continuously responded to the increasingly sophisticated and complex requirements of automobiles through both our technological capabilities and production site strengths. The accumulation of these challenges underpins the present-day strengths of the Automobile Business, which is capable of addressing new issues such as electrification and environmental compliance.

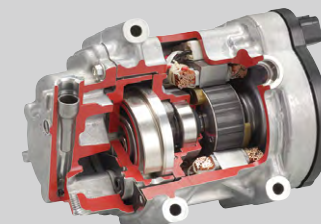
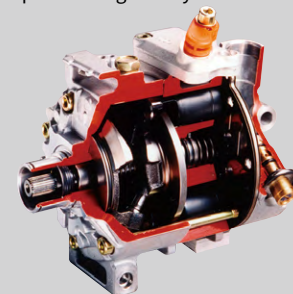
CHALLENGES >>

One-Way Swash Plate Compressor with Continuous Variable Displacement

Evolution of Compression Technologies to Continuously Meet Changing Demands

We have continued to develop car air-conditioning compressors centered on compression technologies, aiming to achieve both comfortable passenger compartments and a smaller environmental footprint while responding to the needs of automakers worldwide. In 1995, we developed the world's first one-way swash plate compressor with continuous variable displacement capable of optimal control according to the vehicle's condition, thereby achieving a balance between fuel efficiency and comfort.

In response to advances in vehicle electrification since then, we wasted no time in developing electric compressors, enabling us to stay ahead of changes in automotive industry. Our compression technologies have evolved to support efficiency, comfort, and reliability beyond the differences in vehicle drive systems. In this way, our experience of continuously responding to the diverse needs of automakers worldwide forms the basis of our competitive edge today.



Production Site Strengths and Ideology

Why customers continue to choose us

1 History and Accomplishments

Since we started building automotive engines in 1953, the long history and achievements we have accumulated in the Automobile Business means we have the experience to continuously meet the wide-ranging needs of our customers, supporting the basis of our competitive advantage today.

2 Manufacturing Know-How Honed in the Vehicle Business

Based on the process of continual improvement cultivated at vehicle plants assembling finished vehicles and the philosophy of the Toyota Production System, we have the capacity to realize manufacturing that balances high quality and high efficiency. These production site capabilities are deployed across divisions, contributing to the improvement of the Company's overall competitiveness.

3 Electrification and Fuel Efficiency Improvements

Through the development and production of products for electric vehicles, we have accumulated technological know-how in areas that require high reliability and control technology. We support the evolution of mobility by making products for the various types of EVs, including HEVs, PHEVs, BEVs, and FCEVs.

4 Development Capabilities and Strengths in Basic Technologies

Through the development and production of automotive batteries, we have built basic technologies that include material synthesis technology, simulation, and analysis technology. The accumulation of these technologies means we are able to create new products and value.

Strengths that Underpin the Automobile Business

With the requirements around automobiles, such as electrification and environmental compliance, growing increasingly sophisticated and complex, we have leveraged our technological capabilities and proven production floor experience to continuously respond to the various needs of our customers. It is precisely this track record that is the reason why our Automobile Business continues to be favored by customers.

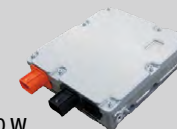
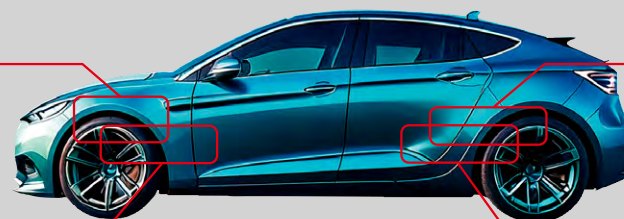
Our products supporting electrified vehicles



Electric compressor



Integrated on-board charger and DC-DC converter unit



1,500 W AC inverter



Bipolar nickel-metal hydride battery for HEVs

5 Trusted Quality Chosen Globally

Our experience in continuously meeting stringent quality requirements forms the foundation of trust in our products and manufacturing. In addition to product performance, our technical proposals and responsiveness to address customer challenges are highly rated, which has led to the establishment of long-term relationships.

NEXT

Ceaseless Contributions to
the Changing World of Mobility

Special Feature: Automobile

Toyota Industries Corporation: Manufacturing excellence behind the world's most-loved SUV

—A better RAV4 built by all of us—

As an SUV perfectly suited to different lifestyles, the RAV4 offers a balance of high-level driving performance, usability, and reliability. Behind this exceptional quality lies the manufacturing expertise of Toyota Industries Corporation, steadily honed in areas of the finished vehicle that are more or less invisible to the end user.

Contributing to the evolution of the RAV4 by overseeing development through production

The new sixth-generation RAV4 was launched by Toyota Motor Corporation in December 2025.

Following the previous model, Toyota Industries Corporation took charge of the development of the upper body* through vehicle production.

Since the third-generation RAV4, we have been consistently responsible for development through production and have contributed to the RAV4's evolution and global annual sales in the range of one million units. Our experience and track record are held in high regard, so much so that we were put in charge of the sixth-generation RAV4 as well, from development right through to production.

* The upper body is the part of the vehicle body above the floor, including the cabin, roof, and doors. It plays an important role in the passenger compartment, safety, and design.

Special Feature: Automobile

The power of product planning and design to shape the RAV4 identity

To maximize the appeal of the RAV4 and allow customers to sense that their future car life is expanding, we looked at the vehicle as a whole and evolved the RAV4 identity while coordinating design, engineering, and production.

Accurately inheriting the value of the previous model to achieve the evolution needed for the next generation

The starting point of the plan presented by Toyota Motor Corporation was to accurately inherit the value of the previous model, which was launched to worldwide acclaim. On top of that, we identified what needed to evolve for the next generation and gave it tangible shape by tapping the knowledge of each division. What we placed particular importance on was improving the interior space and operability in order to appeal to digital natives as well. By devising a contactless charging tray and storage arrangements, we created a space that is comfortable for daily life and when heading outdoors. Also, by collaborating with the global team from the early stages of development, we maximized the appeal of the RAV4 while complying with regulatory requirements in Japan, the US, China, and other regions.



The polygon theme in the exterior design was maintained but we looked to incorporate a new proportion that expands cargo space



DESIGN PERSPECTIVE

Design Office,
Product Planning Department
Project Chief Designer

Hideo Koyama's perspective



The ideas behind the design of the RAV4

What we kept in mind when considering the design of the RAV4 was how to evolve it into a form suitable for the next generation. Our starting point was to positively affirm the highly refined design built into the previous model.

On top of that, considering the changes in the times and customer values, we identified where to action that evolution and incorporated both legacy

and evolution as a single point of focus into the design.

In terms of the vehicle's exterior, while inheriting the RAV4's distinctive dynamism based on polygonal shapes, the vibrant design theme of fitting together two blocks at the front and rear leads to the expansion of the cargo space and challenges a new horizontal-based proportion with a sense of stability.

In the interior, we sought to create a space that balances operability and ease of use with quality, satisfying customers of the digital generation as well.

Through this repeated design process, the new RAV4 model has inherited the value of its predecessors while evolving it into a form suitable for the next generation.

Special Feature: Automobile

Seamless collaboration in vehicle manufacturing across all departments, from development to production

The high-level finish of the RAV4 is supported by our capabilities on the production floor in each department at the Nagakusa Plant.

Driven by thoroughgoing collaboration across departments, we exhaustively focus on every detail to deliver driving performance, comfort, and quality at the highest level.

Vehicle design and performance development

Design and evaluation to enhance driving performance and comfort

We repeatedly evaluate handling stability and ride comfort and promote the optimization of body structure and materials. To balance conflicting performance requirements, we undertake extensive cross-departmental examinations and realize superior driving performance and quietness at a high level through NVH (noise, vibration, and harshness) analysis in an effort to achieve further quality improvements. Moreover, we pursue enhanced product appeal by expanding the driver's field of view and improving the visibility of displays.



Production engineering/Manufacturing

Realizing design and engineering expectations in the mass production process

We have achieved a mass production process that balances design and productivity, including a new method that reduces the two-tone paint finishing process from two coats to one, the mass production of complex mesh grill shapes, and a sealing process that absolutely prevents water intrusion.



Quality Assurance

Building a cross-departmental structure to guarantee quality

The RAV4 is equipped with Arene, a vehicle software platform newly developed by Toyota Motor Corporation. By updating the software, we can continuously enhance safety and convenience. Even as new functions are added and factors causing manufacturing defects become more complex, we have built a structure for cross-departmental collaboration from the production preparation stage called the EDER* system in order to eliminate defects and ensure reliable quality.

*An acronym for early detection and early resolution; The system enables early detection, improvement, and feedback of quality issues



TOPICS

Making cars that will be loved by customers worldwide for many years to come

At the Nagakusa Plant, which is responsible for the development through production of the RAV4, the concept of the new RAV4 came into being immediately after the start of production of the previous model, and through the cross-departmental Nagakusa One Team Activities (N1 Activities), discussions geared towards improving product appeal were held on numerous occasions. In

development, we were able to resolve conflicting elements simultaneously such as driving performance, quality, cost, and manufacturability through collaboration that transcended departmental boundaries and we were also able to present our proposals to Toyota Motor Corporation.

Also, even though we faced numerous challenges and issues in the leadup to the start of production, we

were able to resolve them with support from people outside the Company. Once again, we are truly thankful for this support.

Going forward, the business division will continue to work together as one and take on the challenge of making cars that are loved and continuously chosen by customers around the world for years to come.



Employees at the line-off ceremony held on December 1, 2025

Textile Machinery

Purpose and Relationship
with Society

Business Structure and
Value Provided

Continuously supporting the world as a foundation of
people's daily lives

Contributing to comfortable daily living through
products ranging from apparel to industrial materials

▶ Products of the Textile Machinery Business

Various Products and Value Created by Spinning and Weaving Machinery

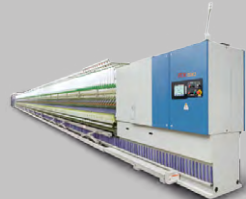
From Raw Cotton to Cotton Fabrics



Raw cotton



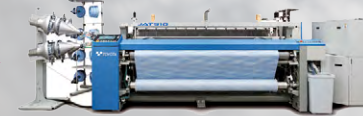
Obtain roving
through
various
processes



RX300 Ring Spinning Frame



Yarn



JAT910 Air Jet Loom

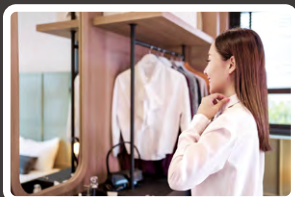


Cotton fabric

Apparel



From business shirts and denim to sportswear, our textile machinery supports the production of comfortable clothing that makes the most of the characteristics of a wide variety of materials.



Household Textile Products



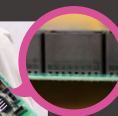
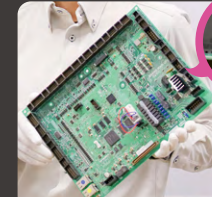
Our textile machinery produces towels, sheets, curtains, and other textile products essential to everyday life, meeting diverse needs with comfortable textures and high functionality.



Industrial Materials



Our textile machinery is used not only for apparel but also for weaving products such as airbags and glass fabrics for semiconductors, supporting the development of a wide range of industries, including advanced fields.



Textile Machinery

History of Challenges

Continuing to evolve with the philosophy of the Type G automatic loom: “Never overlook abnormalities; stop immediately when they occur” as the starting point

CHALLENGES >>

Non-stop Shuttle-change Toyota Automatic Loom (Type G Automatic Loom)

A Groundbreaking Loom That Transformed Manufacturing

The philosophy of “never overlooking abnormalities and stopping immediately when they occur,” which originated with the Type G automatic loom, the product that marked the origins of Toyota Industries Corporation, founded in 1926, fundamentally transformed manufacturing by incorporating into the machine itself the concept of *Jikotei Kanketsu* (Quality Assurance in Each process), in which defects are not passed on to the next process. This philosophy evolved into a system that achieves both productivity and quality and enables anyone to produce the same level of quality and has been passed down as a core technology. It remains at the heart of the Textile Machinery Business to this day, continuing to drive further evolution.

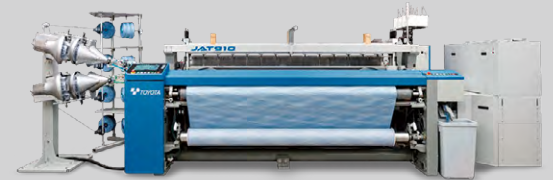


CHALLENGES >>

JAT910 Air Jet Loom

Achieving Both Greater Energy Savings and High Productivity

In 1980, we developed an air jet loom that enabled high-speed, stable weaving using air, and we have continued to advance our textile machinery ever since. In 2022, we developed and launched the latest JAT910 air jet loom. In response to the needs of the times, including rising energy costs and the need to reduce environmental impact, the JAT910 incorporates mechanisms and control technologies that achieve both reduced air consumption and high productivity. We have also pursued designs that maintain stable quality while accommodating a wide range of materials and applications, thereby supporting the global textile industry.



Frontline Strengths/Concepts

The trust we have built over many years is why customers continue to choose us.

1 History and track record

2 Manufacturing capabilities

3 Ability to accommodate diverse materials and applications

4 Development structure supporting better manufacturing

5 High quality and reliability

- Improved environmental performance, including energy savings and reduced vibration
- Flexibility to spin a diverse range of yarns and weave a variety of patterns
- The global standard for spun yarn quality*
- High-quality products and a global service network

* “Uster Statistics,” published periodically by Uster Technologies, a subsidiary of Toyota Industries Corporation

NEXT

We will continue contributing to society in the years ahead.

CHAPTER 03

Human Resources Strategy

Human Capital Management

Philosophy on Human Capital

Guided by the Toyoda Precepts (corporate creed*), we have always regarded our associates as our most important management asset and promoted value creation. They are the driving force behind our sustained growth. Enhancing the value of our human capital is one of our highest priorities and remains a core belief that will never change.

In addition to our associates, we are also deeply committed to the well-being of their families, who support them with care each day. Rooted in a culture of compassion, we strive to be a company that consistently values people through all aspects of our operations. We are supporting the continuous growth of our associates and fostering an environment where every associate can thrive and perform at their best so that they can steadily grow and enhance corporate value amid ongoing social changes and challenges.

* The Toyoda Precepts encapsulate the spirit of our founder, Sakichi Toyoda. Serving as a shared value across the Toyota Industries Group, they are instilled in all associates when they join the Company and at key milestones to deepen an understanding of the precepts.

Alignment between Management Strategy and Human Resources Strategy

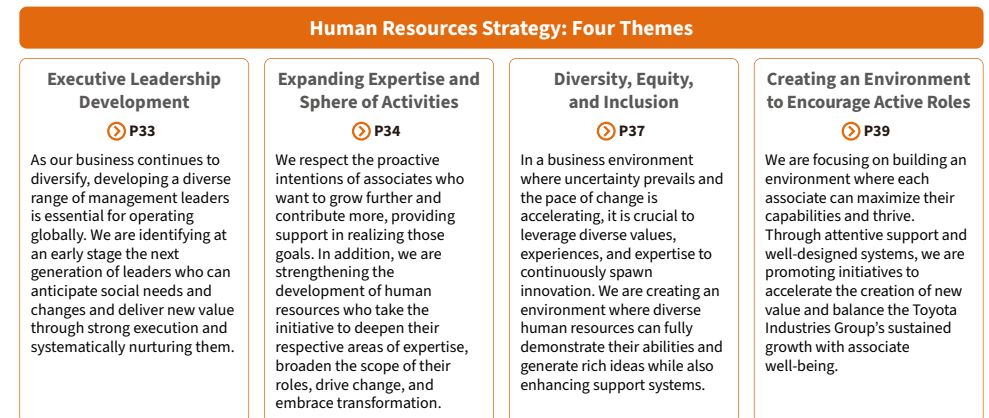
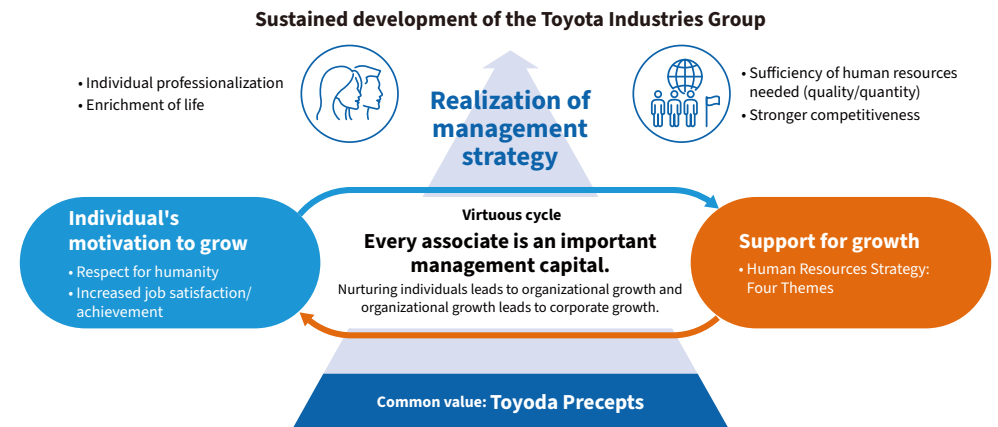
Our founder, Sakichi Toyoda, once said, “Open the window. It’s a big world out there!” and embraced bold challenges without hesitation. Inspired by this spirit, we have, since our founding, committed ourselves to conducting intensive product research and forward-looking development activities to create new value while engaging in invention and taking on challenges that lead to enriching lifestyles and promoting a compassionate society. Through these endeavors, we have contributed to advancing our businesses and bringing smiles to people around the world. Today, with the business environment changing rapidly around the world, driven by AI, digital transformation (DX), environmental and energy concerns, shifting regulations and market dynamics, and increasingly diverse needs, we are working to realize our Vision 2030 and ensure the Company’s sustained growth. This effort is grounded in a management strategy built on the twin strengths of our solutions and mobility-related businesses, with textile machinery as our founding business.

We believe that enabling each associate to develop their unique strengths and capabilities in this rapidly changing business environment is key to elevating our comprehensive strengths. To achieve this, we have formulated a human resources strategy. It supports the creation of a flexible, responsive, and agile organization that can quickly adapt to change and help realize our management strategy.



Basic Perspective on Human Resources Strategy

We are committed to building a relationship of sincere trust between the Company and its associates in which both parties fulfill their respective responsibilities to achieve the shared goal of sustained corporate growth. Guided by the belief that nurturing individuals leads to organizational growth and organizational growth leads to corporate growth, we aim to become a company where every associate can thrive. To this end, we strive to maximize each associate’s potential and support their motivation to grow. Based on this vision, we are implementing initiatives in human resources development and workplace enhancement under a human resources strategy centered on the following four themes.



Through appropriate investment in human capital and the steady execution of our human resources strategy, we will link the resulting outcomes to enhanced corporate value and continue pursuing even greater customer satisfaction.

Initiatives under Our Human Resources Strategy

Executive Leadership Development

In proactively promoting globalization and undertaking M&As, it has become increasingly important to nurture diverse leaders both in and outside Japan. In response, we systematically provide leadership training for future management leader candidates in a planned manner to share Toyota Industries Corporation’s vision and the Group’s common values and to develop human resources who will drive innovation.

Major Initiatives

■ Sharing values (Training session on our founder’s spirit and the Toyoda Precepts)

As our workforce is becoming more diversified, we have been carrying out initiatives to reaffirm our founder’s spirit and the Toyoda Precepts (corporate creed) in order to share values throughout the Toyota Industries Group. For senior managers, we offer training around the world so that they can set an example and instill our values in their respective workplaces when guiding their subordinates.

Sharing values: Participants in leadership sessions (cumulative)

Newly promoted senior managers

FY2024	FY2025	FY2026
79 persons	115 persons	159 persons

Associates of overseas subsidiaries and affiliates

FY2024	FY2025	FY2026
253 persons	397 persons	523 persons

■ Succession planning

At Toyota Industries Corporation, as well as our global affiliated companies, we specify succession candidates for leader positions, including heads of departments or companies, and formulate development plans designed to cultivate a range of experiences through initiatives such as transfers across business boundaries. In this way, we are promoting the early and planned development of leaders. Our leader requirements are clear and consistent globally, and we provide an opportunity for relevant parties to discuss our leader development once a year.

■ Global leadership development program

To nurture management leaders who will drive the global growth of the Toyota Industries Group, we provide a select group of senior managers from Toyota Industries Corporation and overseas affiliates with a program of individual pre-training assignments to be worked on over a period of about six months and a two-week group training. Through the program, participants gain the basic knowledge and

perspectives required of the Toyota Industries Group’s global leaders, a deeper understanding of Toyota Industries Corporation and its envisioned leaders, and an enhanced ability to shape a better future.



Global leadership development program

■ Training for senior management

To nurture human resources who have a broad perspective, a higher viewpoint, a global mindset, and the ability to exercise leadership toward innovation, we provide a nine-month training program to managers recommended by respective business divisions. It’s a combination of classroom training and projects to be worked on individually and as a team with the support of external facilitators.

■ Leadership development program in North America and Europe

To facilitate the development of leaders in the Lift Truck and Logistics Solutions businesses, in which we have been proactively promoting globalization through overseas M&As, we provide training to managers who are expected to take on more active roles. The program consists of multiple modules and a group project and lasts for 12 months in North America and about six months in Europe. Through the program, participants gain a deeper understanding of these businesses and Toyota Industries Corporation.



Leadership development program in North America and Europe

Initiatives under Our Human Resources Strategy

Expanding Expertise and Sphere of Activities

We believe that expanding the expertise and sphere of activities of each associate will lead to Toyota Industries Corporation’s improved competitiveness. Under this belief, we provide opportunities for growth and active engagement beyond the workplace, on-the-job training (OJT) in each workplace, and various training programs that complement OJT.

Providing Opportunities for Growth and Active Engagement beyond the Workplace

In order for associates to show their full capabilities and thrive, we believe that it is crucial to respect the individual’s aspired growth and role. As such, we hold a dialogue between a manager and a member (subordinate) to discuss the aspirations of the member and expectations of the workplace. Based on the dialogue, the manager formulates a career plan for each member. To provide opportunities for associates to grow and thrive beyond their workplaces, we proactively offer various engagement opportunities. These include a temporary transfer system, a system for overseas training, an internal job posting system, an in-house side job system, and participation in in-house skills contests and national skills competitions.

🕒 Performance data

Major Initiatives

Dialogue between a manager and a member and individual career plans

We hold one-on-one dialogue semiannually between a manager and a member to discuss the member’s aspired growth and role and to review their capabilities. We increase work motivation and encourage further growth and greater roles by formulating an individual career plan for individual members in each department based on their respective aspired growth and the roles confirmed through dialogue. We carry out their development, including job rotation, according to the plan.

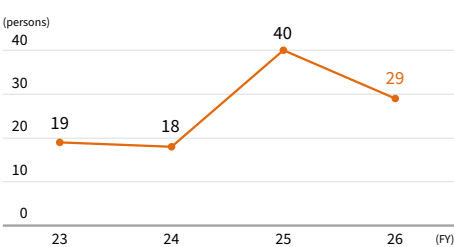
Individual career plan formulation rate

FY2024	FY2025	FY2026
99%	94%	100%

Temporary transfer

We have a job rotation system to temporarily rotate core human resources among different business divisions/departments. They will gain experience in different business operations and environments and eventually return to their original department after a certain period of time. The system is designed to both achieve personal growth and improve organizational capabilities.

Implementation of temporary transfer



Overseas trainee program

In order to continuously develop human resources who can be active globally from early on, we dispatch early-career associates recommended by their respective workplaces as overseas trainees.

[Aim of training]

To learn/gain the following by living and engaging in practical training overseas:

- 1) Local ways of work, characteristics, and business practices
- 2) Excellent communication capability to engage with local staff on an equal footing
- 3) Local perceptions and perspectives
- 4) Ability to adapt to local culture and living environment



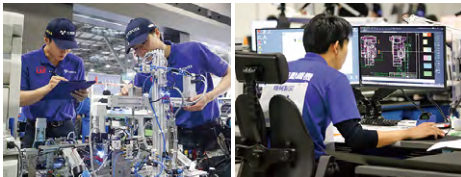
Snapshot with local staff

Internal job posting system and in-house side job system

We help increase associates’ motivation for personal growth and greater roles through an internal job posting system, in which associates themselves can apply for job rotation, and an in-house side job system, in which they can gain experience in different departments without leaving their current roles.

Participation in in-house skills contests and national skills competitions

An in-house skills contest is an opportunity for early-career production associates from within Toyota Industries Corporation and its affiliated companies to hone their skills. The contest is also an opportunity for us to nurture human resources who will be leaders in *monozukuri* (manufacturing) operations. As such, we hold the contest every year to enhance knowledge and skill levels, increase the motivation of production associates, and mutually acknowledge skill levels among business divisions. Additionally, through participation in national skills competitions, we develop advanced skills and nurture workplace leaders with outstanding expertise and character, thereby contributing to the advancement of *monozukuri* both within Toyota Industries Corporation and in Japan.



Associates participating in a national skills competition

Initiatives under Our Human Resources Strategy

Expanding Expertise and Sphere of Activities

On-the-Job Training (OJT) and Training Systems

Under the belief that OJT is the basis of our human resources development, we engage in human resources development in each workplace with a focus on the OJT cycle consisting of three steps: setting a role and theme for each associate, giving guidance, and providing performance evaluation and feedback. As tools to support OJT, we implement training and a 360-degree feedback system, both of which target managers responsible for OJT. We also conduct grade-based training to convey Toyota Industries Corporation's expectations and required knowledge at the time of promotion and other career milestones.

🕒 Performance data



Training for managers

Development process



Grade-based training

	Office associates	Production associates	
Senior managers	Training for newly promoted directors		Senior managers
Managers	Training for newly promoted managers		Managers
Senior staff (SS)	Toyota Industries Business Practices training III		Chief experts (CX)
	Training for newly promoted SS	Training for newly promoted CX	
Middle staff (MS)	Toyota Industries Business Practices training II		Senior experts (SX)
	Training for newly promoted MS	Training for newly promoted SX	
Junior staff (JS)	Toyota Industries Business Practices training I	Training for newly promoted EX	Experts (EX)
		Production associate training III	
Clerical staff (CS)	Induction training for new associates	Production associate training II	Associates
		Induction training for new associates	

Toyota Industries Corporation respects diverse values and attributes and implements measures so that each associate is empowered to demonstrate their abilities. At the same time, we conduct fair evaluations based on communication between a manager and a member and provide support for their even greater engagement.

Major Initiatives

Training for managers

Training for newly promoted general managers and training for newly promoted group managers: We provide group training for general managers and group managers to cultivate an overall understanding of their roles, encourage mutual enlightenment and recognition among participants, and facilitate changes in behavior through these accomplishments.

Training for executives of affiliated companies in and outside Japan: Associates from functional departments at the Head Office give lectures to newly promoted directors and executive officers in affiliated companies on their respective responsibilities and roles in terms of legal affairs, accounting, public relations, human resources management, and compliance in order to cultivate awareness that they take the responsibility of managing affiliated companies and facilitate an understanding and practicing of matters that should be observed.

360-degree feedback system

This is a measure for associates in managerial positions (general managers and group managers) to receive feedback about their normal conduct from parties other than their immediate supervisors. The aim is to let them reflect on their actions and achieve further growth by recognizing how they are perceived by people around them and getting to know their strengths and weaknesses from an angle different from the one observed by their immediate supervisors.

Implementation rate of 360-degree feedback

FY2024	FY2025	FY2026
92%	98%	99%

Initiatives under Our Human Resources Strategy

Expanding Expertise and Sphere of Activities

■ Mentorship system and general manager interviews (for new associates)

We assign one senior member in the workplace to each new associate to help them learn the basic rules as a working person and ensure smooth assimilation. After one year from the posting, the general manager interviews each new associate to eliminate difficulties and convey growth expectations.

■ Grade-based training

We provide e-learning and group training to associates being promoted to new positions. This allows them to gain an understanding of the roles associated with each grade and the needed knowledge and skills and put their understanding into practice in the workplace. These training programs are also made available to associates of affiliated companies in Japan, depending on their needs.

Other Initiatives
We provide a basic skill program and a skill advancement program to raise the basic level of engineers and accelerate their growth. Digital training is also provided to nurture human resources capable of understanding and utilizing digital technologies. Through our personal development system, which supports associates’ willingness to learn, we offer broad learning opportunities regardless of their relevance to their current roles.

Major Initiatives

■ Basic skill program and skill advancement program

We provide a basic skill program to all new associates in engineering positions to cultivate the basic skills required of Toyota Industries Corporation’s engineers. For associates with two or more years of service, we offer a skill advancement program to gain more advanced skills and nurture the growth of motivated associates.

■ Digital training

We provide practice-focused training to continuously utilize digital technologies in business operations. Separate courses are offered for early-career associates, experienced associates, and innovation leaders (managers), in which associates recommended by their respective workplaces participate. These courses facilitate the adoption of digital technologies by involving each workplace in the practical work provided during the training and supporting the workplace’s initiatives to utilize digital technologies even after participants complete their course.

From FY2026 onwards, we will implement development measures for all associates in order to secure the target number of digitally proficient associates.



Practical digital skill training for experienced associates

Participants of digital training (development of workplace leaders)

	FY2024	FY2025	FY2026
Early-career associates	19 persons	18 persons	17 persons
Experienced associates	19 persons	26 persons	20 persons
Innovation leaders	—	44 persons	53 persons

Associates trained to promote the improvement of operational efficiencies by utilizing IT and digital technologies

FY2031 target
5,500 persons

■ Personal development system

We provide opportunities and venues for personal development and voluntary study to increase associates’ willingness to expand their knowledge and perspective and to learn independently. We also provide financial aid to support their personal development.

Initiatives under Our Human Resources Strategy

Diversity, Equity, and Inclusion

To generate new value by flexibly responding to the changing business environment and diversifying customer needs, we aim to create an organization that allows human resources that are diverse and proactive to exercise their abilities to the fullest and make accomplishments through co-creation. We are promoting initiatives to realize a corporate culture in which associates accept and respect each other's differences, including gender, age, nationality, race, religion, sexual orientation, gender identity, sexual expression, disabilities, experience, sense of value, or any other invisible difference.

Major Initiatives

Empowerment regardless of gender

We aspire to let individual associates take active roles regardless of gender. Accordingly, we have been undertaking a range of initiatives from various aspects, such as changing the mindsets of associates, providing career support for female associates and promoting flexible working practices. As health support for women, we have implemented initiatives such as providing basic knowledge videos on women's specific health issues and setting up a health consultation service with specialty doctors. As a result of these efforts, Toyota Industries Corporation received Japan's "Eruboshi" certification and an "Excellent Company" award under Aichi Prefecture's "Female-Friendly Company" certification program.



Ratios of female managers / female associates / female recruits

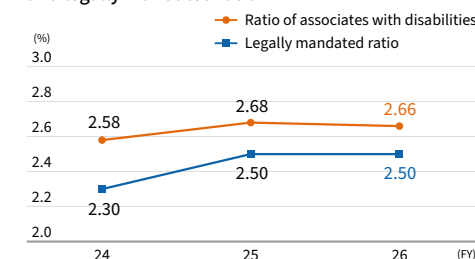
	FY2024	FY2025	FY2026	FY2031 target
Ratio of managers	2.0%	2.2%	2.3%	3.6%
Ratio of associates	8.2%	8.6%	9.0%	—
Ratio of graduate recruits (office work positions)	53.2%	55.3%	48.0%	40.0%
Ratio of graduate recruits (engineering positions)	2.9%	6.6%	14.7%	10.0%

Empowerment of persons with disabilities

We respect the idea of people with and without disabilities working together and sharing life and work values. Under this basic policy, we continue to employ persons with disabilities every year. Before hiring, we offer them the opportunity to gain work experience (internship) so that they can feel reassured about joining Toyota Industries Corporation. After employment, we implement various measures to ensure that they

receive fair opportunities for achieving growth and taking active roles. These include dispatching sign language interpreters when they receive training, providing tools to support communication, such as Boogie Board digital writing pads and UD Talk (a real-time speech-to-text app), having supervisors and senior members pay special attention to them, and assigning counseling staff in the General Affairs Department at each plant, bachelors dormitories, and the Human Resources Department in the Head Office. Through these efforts, we have established a system to support their workplaces. Moreover, we invite persons with disabilities as lecturers to each of our grade-based training programs to foster a deeper understanding of persons with disabilities and nurture a supportive workplace culture.

Ratio of associates with disabilities (non-consolidated) and legally mandated ratio



Empowerment regardless of age

The ratio of older production associates (ages 50–64) working in manufacturing departments reached about 70% (or 1,400 persons) at the end of FY2026, and we expect that the percentage will continue to rise. In order to enable them to work and take active roles in production operations, we have been creating better, less physically stressful production lines for them. Efforts include setting up standards for the handling of heavy objects and a work environment that makes it easier for older associates to work, and improvements in processes using digital technologies. The number of processes updated in a worker-friendly way reached 2,500, and we plan to continue undertaking further improvements.

Ratio of older production associates working in manufacturing departments

70% Approx. **1,400** persons

Number of improved processes

2,500

Appreciating LGBTQ+ associates

To create a workplace where LGBTQ+ associates can work comfortably and thrive, we have implemented initiatives such as establishing a dedicated consultation service, sharing information through our in-house newsletter and intranet, and promoting understanding through training programs. We have also expanded the scope of various internal benefit and personnel programs to include same-sex partners. As a result of these efforts, we received the highest rating of "Gold" in the PRIDE Index 2025.



Initiatives under Our Human Resources Strategy

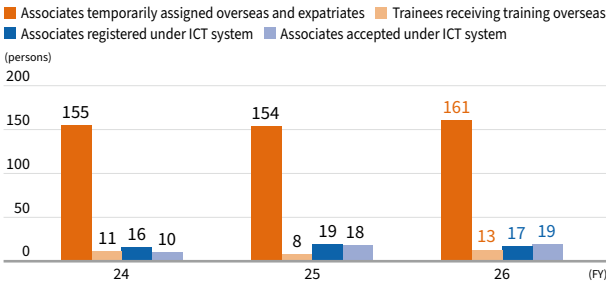
Diversity, Equity, and Inclusion

Mutual understanding among overseas associates

To foster a mutual understanding among associates working in different countries and regions, Toyota Industries Corporation dispatches associates to overseas Toyota Industries Group companies on temporary assignments and as expatriates and trainees. Additionally, we host associates from different countries by proactively utilizing the Intra-Company Transferee (ICT) system*, under which associates of overseas affiliated companies are assigned to Toyota Industries Corporation for a certain period. In FY2026, we started accepting non-Japanese trainees at our production floor.

* System to dispatch associates to Toyota Industries Corporation based on the concept of intra-company transferees as defined in the Immigration Control Act

Number of associates sent overseas (temporarily assigned / expatriates / trainees) and associates registered or accepted under ICT system



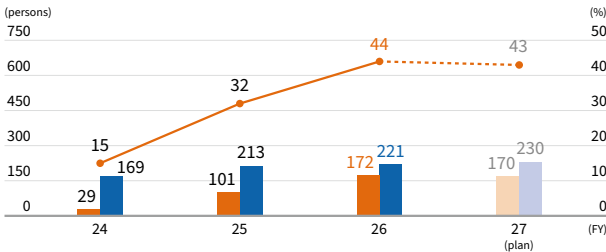
Workplace accepting an ICT

Supporting associates with diverse professional backgrounds

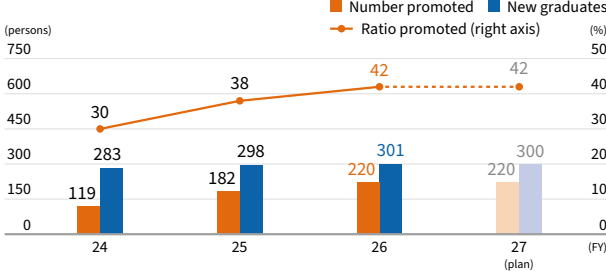
We have been reinforcing mid-career recruitment to incorporate external knowledge and experience. For office work and engineering positions, in particular, we have reinforced the recruitment of individuals with a few years of work experience to bring out their potential in addition to our conventional recruitment of work-ready persons with specialized knowledge. As a result, we increased the ratio of mid-career associates in office work and engineering positions to 44% of all main career track associates in FY2026. They are assigned to their desired business divisions and job categories and, after completing induction training, take active roles in their workplaces. For our production floors, we actively promote short-term workers to full-time associates to ensure stable production by securing excellent human resources.

Performance data

Ratio of mid-career associates



Ratio of short-term workers promoted to full-time associates



Initiatives under Our Human Resources Strategy

Creating an Environment to Encourage Active Roles

We have been enhancing our support to enable associates to demonstrate their full potential and find their work rewarding in each stage of life. Based on the results of our annual morale survey, we have been improving the workplace environment to foster organizational growth. Additionally, we support associates' more active roles by creating an environment where they can work with peace of mind both in terms of equipment and systems. In order to support the promotion of personal and trustworthy relationships among associates outside work hours, we periodically provide opportunities for associates and their families to interact with others.

📊 Performance data

Major Initiatives

Efforts to support work-life balance

We are working to enhance our support systems to match individual situations. Efforts include shorter work hours for childcare and an in-house day care center, which are available until the child graduates from elementary school; a leave system to allow parental care of children with illnesses, which can be flexibly used to participate in school events; and a leave system and financial aid for fertility treatment. We also hold an interview before reinstating an associate, in which the associate, their supervisor, and the human resources and general administration departments participate, in order to help eliminate the anxiety involved in returning to work. As for family care, we offer systems that surpass legal requirements, such as a system of 732-day leave and eliminating the upper limit on leave taken in smaller increments. We also distribute a handbook, on-demand videos, and newsletters to provide basic knowledge on family care, facilitate an understanding of the relevant systems, and cultivate an appropriate workplace culture.

As a result of these efforts, Toyota Industries Corporation received Japan's "Platinum Kurumin" certification and won a "Family-Friendly Company" award from the Aichi prefectural government.



In-house day care center

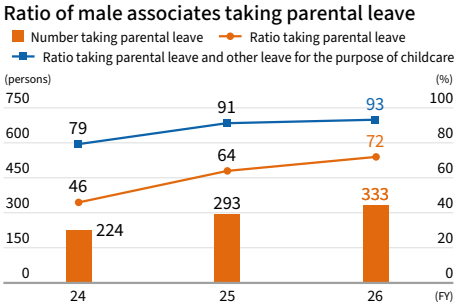


Handbook for Balancing Work with Family Care

Support for engagement of men in childcare

In order to support the engagement of men in childcare, we have been working to foster a culture that allows associates to take parental leave more easily by providing a video describing our parental leave system, stories of other male associates who have taken leave, and training for supervisors to prevent paternity harassment*. We have already created an environment where all associates wishing to take such leave can do so.

* Harassment that infringes on the rights and opportunities for men to engage in childcare



Realizing flexible work styles

To realize flexible work styles, we offer various work style options for associates, allowing them to demonstrate high productivity no matter their lifestyle. For example, we have introduced a flex time system without core-hour requirements, a telecommuting system, and a discretionary system that allows associates to determine the allocation of work hours and the work methods to achieve desired results.

Number of associates resigning due to childbirth or childcare

	FY2024	FY2025	FY2026
Number resigned	1 person	2 persons	2 persons
Ratio resigned	0.3%	0.5%	0.6%

Support and systems during pregnancy, childbirth and childcare

Pregnancy	- Providing information in Handbook for Balancing Work with Nursing Care - On-demand pre-maternity leave seminars
Childbirth	- Leave system for spouses whose partner is giving birth - Providing childbirth gift money - Leave system for birth of grandchildren
Return to work	Interview with supervisor before returning to work to discuss how to work after being reinstated
Work-life balance	- Shorter work hours for childcare (until the child graduates from elementary school) - In-house day care center - Financial aid for childcare costs (for using babysitters, travel by family members, and daycare center fees) - Leave system to allow parental care of children with illnesses - Telecommuting
Other	- System to reinstate associates who have left work to provide child or family care or to accompany their spouses for a job transfer - Inviting family members to Company events (plant tours, sports days, summer festivals, etc.) - Leave system for associates who are accompanying their spouses for a job transfer

Support and system for family care

- Leave system for family care - Providing information in Handbook for Balancing Work with Family Care - Providing newsletters on family care	- On-demand seminars on family care - Financial aid for the costs of nursing home with care services operated by a Group company
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Support and system for fertility treatment

Leave system for fertility treatment	Financial aid for the costs of fertility treatment
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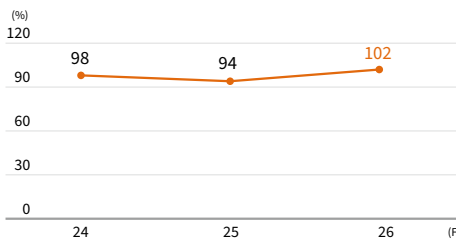
Initiatives under Our Human Resources Strategy

Creating an Environment to Encourage Active Roles

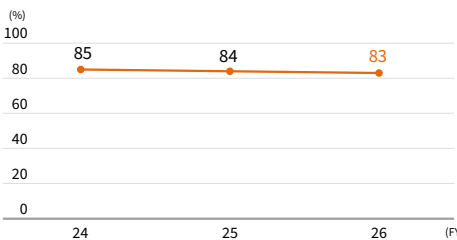
Promoting a well-focused way of working

In addition to the legally mandated labor management practices, we have set a target regarding overwork as part of efforts to restrict long working hours. We also make periodic announcements to encourage associates to plan for their annual paid leave, and as a result, the ratio of associates taking the leave reached 102% in FY2026. Our efforts are geared toward enhancing the private lives of associates and their families and creating an environment where associates can work with peace of mind and vitality while remaining healthy. These include newly constructed company dormitories and housing to provide secure and comfortable living conditions; operating company-built welfare facilities available at a reasonable cost; and welfare facilities with a restaurant and other services.

Ratio of associates taking annual paid leave



Satisfaction with the welfare program (associate morale survey)



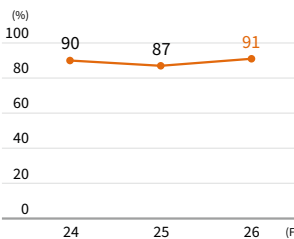
Company-built welfare facility

Associate morale survey

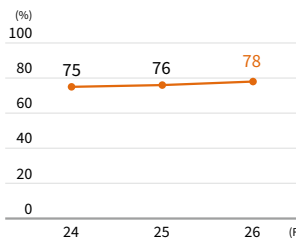
As an initiative for workplace improvement, we conduct an associate morale survey in all departments every year. The survey collects various perspectives, including “Being proud of the Company,” “Rewarding work / Growth achieved through work,” “Sense of organizational unity,” and “Supervisors’ management / Feeling of trust.” We review our questions each year to adapt to changes in the environment surrounding Toyota Industries Corporation. The survey results are disclosed to all associates and, with department heads taking responsibility, members of each department are making concerted efforts to improve their workplace.

Associate engagement (associate morale survey)

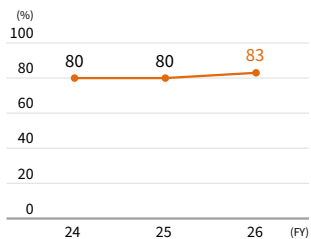
Ratio of associates who feel proud of the Company



Ratio of associates who find their work rewarding



Ratio of associates who feel a sense of organizational unity



Promoting personal and trust relationships outside work hours

In order to help promote personal and trust relationships among associates outside work hours, we are keen to conduct activities to facilitate communication. For example, social gatherings in the workplace, for which Toyota Industries Corporation pays a part of the expenses, are utilized as an opportunity for members to deepen interactions. More than 15,000 participants, including associates’ families and local residents, come to festivals held at each base every year. Our annual All-Toyota Industries Corporation ekiden long-distance relay race is a grand event in which many teams, including those from our affiliated companies, participate. Through these efforts, we work to deepen a mutual understanding among associates and cultivate a sense of unity across the entire Company.



All-Toyota Industries Corporation ekiden event

CHAPTER 04

Co-Creation with Society

Environmental Initiatives

Environmental Policy

The Toyota Industries Group has in place Vision 2050 and action guidelines for realizing this vision, based on the Environmental Commitment outlined in its Environmental Policy.

Guided by these principles, we will work to create environmental value through our business activities and contribute to the realization of a sustainable society.



Environmental Commitment

The Toyota Industries Group strives to realize a prosperous life in harmony with our planet by promoting environmental conservation across all aspects of its business activities throughout the value chain, and by developing technologies and delivering products and services that contribute to a sustainable society.

Environmental Vision 2050



Achieving Net-Zero GHG Emissions across the Value Chain



Aligning with a Circular Economy through Maximizing Resource Efficiency and Minimizing Waste



Contributing to a Society in Harmony with Nature through the Conservation of Biodiversity and Water Resources

Environmental Action Guidelines

Action Guidelines for Realizing the Vision 2050



Achieving Net-Zero GHG Emissions across the Value Chain



Aligning with a Circular Economy



Contributing to a Society in Harmony with Nature

Action Guidelines Forming the Foundation of Our Activities



Compliance with Environmental Regulations and Promotion of Responsible Environmental Management



Continuous Improvement of the Environmental Management System



Fostering Environmental Awareness and Promoting Environmental Partnerships

Environmental Initiatives

Toyota Industries Eighth Environmental Action Plan (Targets for FY2027 to FY2031)

The Toyota Industries Group has formulated the Eighth Environmental Action Plan to realize its Environmental Vision 2050. Based on the Environmental Action Guidelines for the Action Plan, we established eight action policies, along with corresponding targets and specific implementation measures.

	Environmental Action Guidelines		Eighth Environmental Action Plan						
		Details	Action policies	Targets and Implementation Measures					
Environmental Action Guidelines for Realizing the Environmental Vision 2050	 Achieving Net-Zero GHG Emissions across the Value Chain	✔ We are committed to continuously reducing GHG emissions by improving energy efficiency and adopting renewable energy in our business operations.	Scope 1 and 2 Reduction of GHG Emissions in Business Activities	[Reduction of Scope 1 and 2 Emissions]			[Renewable Energy (Electricity) Usage Rate]		
				Boundary	Indicator	Target of FY2031	Boundary	Indicator	Target of FY2031
			Global	Emissions	Reduce by 42% compared with FY2022	Global	Usage rate	60%	
					- Introduction of energy-efficient production technologies - Promotion of continuous daily energy-saving activities - Active introduction of renewable energy				
		✔ We strive to reduce GHG emissions across the value chain, from the procurement of raw materials and components to the transportation, use, and disposal of our products.	Scope 3 Reduction of GHG Emissions across the Value Chain	[Reduction of Scope 3 Category 11 Emissions]					
				Boundary	Indicator	Target of FY2031			
				Global	Emissions	Reduce by 30% compared with FY2019			
				- Development of technologies to improve energy efficiency - Promotion of the transition to electrified products - Development of technologies for a hydrogen-based society - Utilization of low-carbon fuel • Efforts to engage suppliers in reducing Scope 3 Category 1 emissions					
 Aligning with a Circular Economy	✔ We aim to minimize resource inputs and expand the use of recycled materials.	Input resources Minimization of Resource Inputs and Expansion of Recycled Material Usage	• Promotion of switching from virgin materials to recycled materials • Promoting product designs that enable the use of recycled materials • Reduction of resource inputs through the miniaturization, weight reduction, and other measures applied to new products • Promotion of reducing and reusing packaging materials						
	✔ We promote the design of long-lasting, reusable products and work to recycle waste from products and our operations.	Resource Circulation Promoting Long-lasting and Reusable Product Design and Resource Recovery of Waste	• Promoting product designs for longer lifespans and easier reuse • Promotion of waste recycling and resource recovery						
				[Reduction of waste generation from factories]					
				Boundary	Indicator	Target of FY2031			
				Japan	Waste generation intensity	Below the FY2022 results			
				- Source reduction measures, including yield improvement initiatives					
 Contributing to a Society in Harmony with Nature	✔ We assess the impacts of our business activities on biodiversity and water resources, and take appropriate conservation actions to address identified environmental issues.	Biodiversity Assessment and Conservation of Biodiversity and Water Resources	• Assessing the impacts of our business activities on biodiversity and water resources, monitoring relevant regulatory developments, and clarifying the direction of our conservation efforts • Promotion of biodiversity conservation activities tailored to the unique characteristics of each site • Promotion of water conservation activities considering the water environment of each country and region						
Guidelines Forming the Foundation of Our Activities	 Compliance with Environmental Regulations and Promotion of Responsible Environmental Management	✔ We strive not only to comply with domestic and international laws and regulations, but also to sincerely respond to the expectations of our stakeholders- including customers, business partners, government authorities, and local communities and to advance environmentally responsible management that earns their trust.	Compliance with Regulations Compliance with Regulations and Promotion of Responsible Environmental Management	• Compliance with environmental laws and regulations in each country and region • Ensuring the proper management of chemical substances in accordance with relevant regulatory developments • Sincere and appropriate responses to external environmental evaluations and requests					
	 Continuous Improvement of the Environmental Management System	✔ We are committed to reducing environmental impacts from a product life-cycle perspective and to continuously improving our systems to enhance efficiency and reliability, thereby preventing environmental risks and improving performance.	EMS Continuous Improvement of the Environmental Management System	• Continuous reduction of substances of concern • Prevention of environmental incidents through risk reduction activities • Continuous improvement of the Environmental Management System to enhance efficiency and reliability					
	 Fostering Environmental Awareness and Promoting Environmental Partnerships	✔ We promote awareness to encourage voluntary environmental actions, while collaborating with various stakeholders to advance environmental initiatives.	Raise awareness Fostering Environmental Awareness and Promoting Environmental Partnerships	• Promoting employee initiative through comprehensive environmental education and awareness efforts • Promoting thorough compliance with laws and regulations and the improvement of environmental performance through collaboration with business partners					

We will implement the Eighth Environmental Action Plan through a company-wide environmental management structure headed by the president.

[Structure](#)
[Summary of the implementation of the seventh plan](#)

Environmental Initiatives

Initiatives for Realizing Our Vision



Achieving Net-Zero GHG Emissions across the Value Chain

Our Approach

We are working to continuously reduce GHG emissions by improving energy efficiency and introducing renewable energy in our business activities. In addition, we are working to reduce GHG emissions throughout the entire value chain, from the procurement of raw materials and components to the transportation, use, and disposal of our products.

FY2031 Reduction of Scope 1 and 2 Emissions by 42% (compared to FY2022)

Basic Perspective

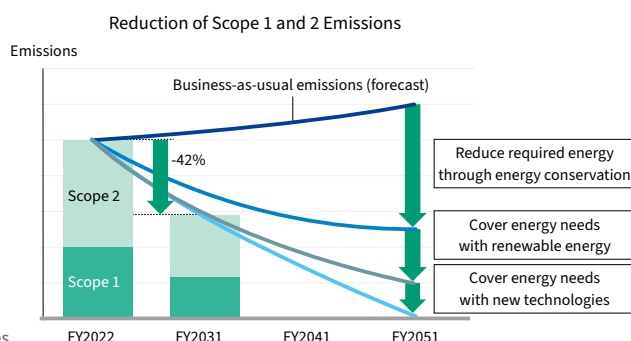
Steady Initiatives

- Energy-saving activities
- Solar power generation on the premises of the Company, its factories, etc.
- Introduction of new technologies



Supplementary Measures

- Procurement of renewable electricity
- Purchase of renewable energy certificates and other measures



Aiming for Net Zero through Three Pillars: Energy Conservation, Renewable Energy, and the Introduction of New Technologies

TCFD

Toyota Industries Corporation announced its support for the recommendations of the TCFD* in December 2019. We recognize climate change-related risks and opportunities as important management issues and are advancing initiatives in this area as one of our CSR material issues. In November 2021, we conducted scenario analysis and disclosed information on the four areas recommended by the TCFD: “Governance,” “Strategy,” “Risk Management,” and “Metrics and Targets.”

* TCFD stands for Task Force on Climate-related Financial Disclosures. It was established by the Financial Stability Board in 2015 at the request of the G20 to consider climate-related financial disclosures and how financial institutions should respond.

Disclosures Based on the TCFD Recommendations

Activity Examples

Energy Conservation Grand Prize Winner! for Engaging in Emissions Management through Calculation of Forecast CO₂ Emissions

Overview of the Initiative

This initiative helps improve the accuracy of forecasting CO₂ emissions from production processes and supports the identification of potential inefficiencies and operational anomalies.

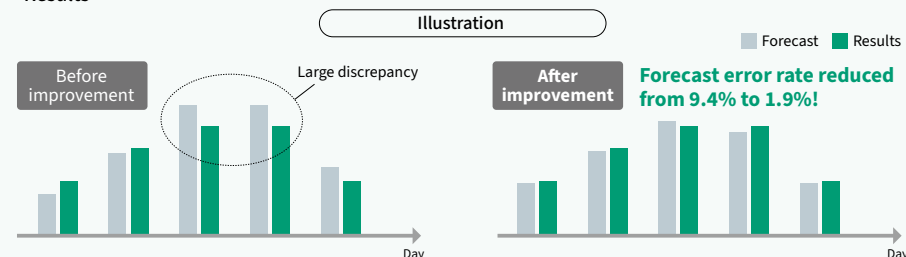
Target Site / Scope of Implementation

This initiative was implemented at the Nagakusa Plant in Obu City, Aichi Prefecture.

Method

CO₂ emissions vary depending on various factors, including not only production volume but also temperature and how energy is used in each process. Based on historical data on these factors and CO₂ emissions, we developed a formula for forecasting CO₂ emissions.

Results



The forecast error rate was reduced from 9.4% to 1.9%. After the improvement, actual CO₂ emissions continued to exceed the forecast values, prompting an investigation that led to the early detection of a faulty air-conditioning sensor. This prevented 1,025 tons of unnecessary CO₂ emissions annually. This initiative received the Commissioner of the Agency for Natural Resources and Energy Award in the FY2026 Energy Conservation Grand Prize.*

* An award program organized by the Energy Conservation Center, Japan, that recognizes outstanding energy-saving technologies and initiatives in Japan.



FY2026 Energy Conservation Grand Prize Award Ceremony

Environmental Initiatives

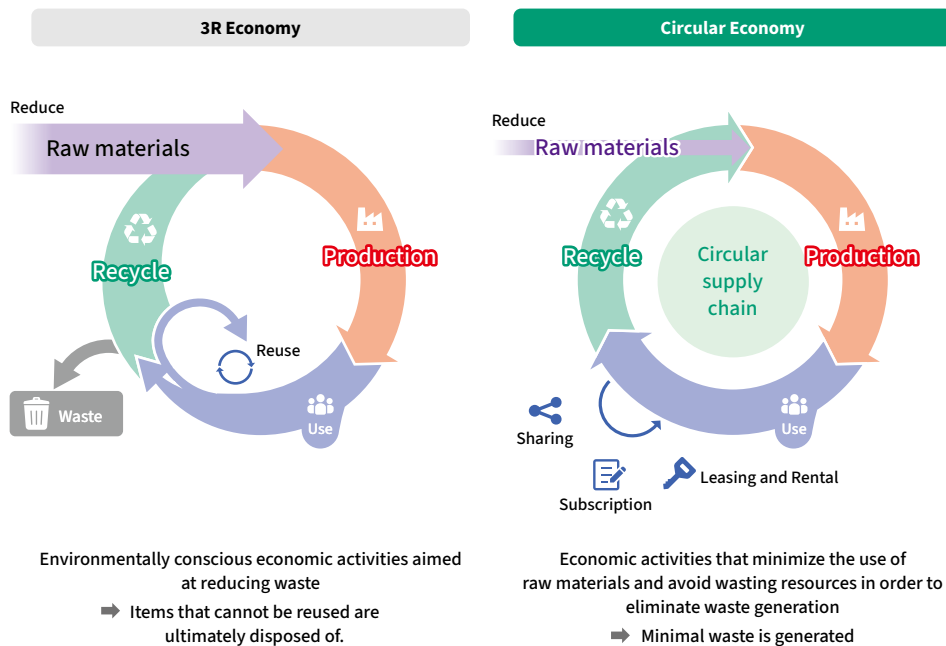
Initiatives for Realizing Our Vision



Aligning with a Circular Economy

Our Approach

In our business activities, we work to minimize resource inputs while expanding the use of recycled materials. We also promote product designs that enable longer product life and reuse, and work to recycle waste and enhance resource circulation throughout the entire value chain, from the procurement of raw materials to the manufacture, use, and disposal of products.



Activity Examples

Reducing Sludge Waste at a Wastewater Treatment Facility by Reviewing Chemicals Used

Overview of the Initiative

This initiative reduced the amount of sludge waste generated when treating wastewater from the plant.

Target Site / Scope of Implementation

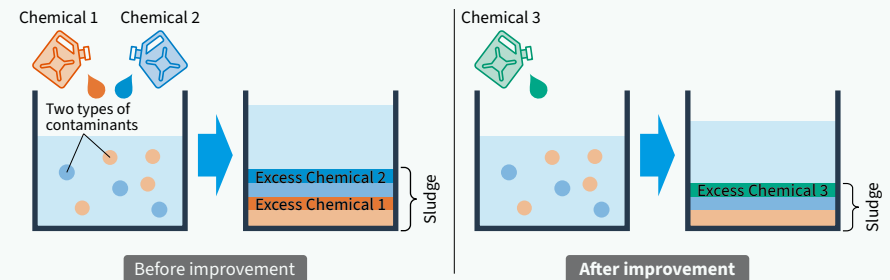
This initiative was implemented at the Kariya Plant in Kariya City, Aichi Prefecture.

Method

In wastewater treatment, chemicals are used to collect fine contaminants contained in the water, which are then settled and removed. Because different types of contaminants react more readily with different chemicals, two types of chemicals had previously been used. By selecting a chemical capable of treating a wide range of contaminants, we reduced the number of chemicals used from two to one.

Results

To ensure that no contaminants are left untreated, the amount of chemicals used includes a certain margin. Previously, such a margin was provided for each of the two chemicals, resulting in a large amount of chemical-derived sludge. By switching to a single chemical, we were able to curb sludge generation and reduce waste by approximately 16 tons annually.



Environmental Initiatives

Initiatives for Realizing Our Vision



Contributing to a Society in Harmony with Nature

Our Approach

We assess the potential impacts of our business activities on biodiversity and water resources and pursue conservation measures to address identified environmental issues, with the aim of operating in greater harmony with nature.

Activity Examples

Opening the “Plus Ippo” Biotope

Overview of the Initiative

We developed a biotope within the plant grounds to provide a habitat where plants and animals can live and grow.

Target Site / Scope of Implementation

This initiative was implemented at the Kyowa Plant in Obu City, Aichi Prefecture.

Method

Wetlands and high-quality grasslands suitable as habitats for wildlife have been declining around the Kyowa Plant. We therefore developed part of a low-lying wetland area within the plant grounds to create a waterside habitat. We also made use of a slope that is difficult for people to access to create grassland where native species such as Japanese dandelions and *Imperata cylindrica* (cogon grass) that are native to Japan can grow.

Results

We created an environment that can be used by plants and animals native to the area. Taking advantage of the location of the Kyowa Plant, we hope the biotope will function as part of a wildlife corridor connecting Nagoya City and the Chita Peninsula. We also aim to use it as a space where employees can experience nature.



Plus Ippo

Initiatives Forming the Foundation of Our Activities



Compliance with Environmental Regulations and Promotion of Responsible Environmental Management

Our Approach

We comply with environmental laws, regulations, and rules in Japan and overseas, while sincerely responding to the expectations of stakeholders, including customers, business partners, government authorities, and local communities, and promote responsible environmental management.

Compliance

With a focus on supporting compliance with applicable environmental laws and regulations, we maintain processes to identify and address environmental risks. This includes reviewing significant environmental incidents and near misses, implementing corrective actions as appropriate, and conducting environmental risk inspections at our plants. In FY2026, Toyota Industries Corporation and its consolidated subsidiaries in Japan and overseas reported no serious violations of environmental laws.

Activity Examples

Verification by a Third Party

Overview of the Initiative

We work to enhance the reliability of our environmental data and improve the transparency of information disclosed to stakeholders.

Target Site / Scope of Implementation

This initiative was implemented at the Higashiura Plant and one affiliated company.

Method

A third-party organization objectively reviewed and verified the calculation methods, aggregation processes, and validity of the figures for the environmental data compiled by us.

Results

We work to enhance the reliability of our environmental data and improve the transparency of information disclosed to stakeholders.



Third-Party Verification

Environmental Initiatives

Initiatives Forming the Foundation of Our Activities



Continuous Improvement of the Environmental Management System

Our Approach

We work to reduce potentially harmful environmental substances, manage environmental risks, and continually strengthen the effectiveness and reliability of our Environmental Management System.

Activity Examples

Reducing VOC Emissions by Reviewing Processes Using Solvents

Overview of the Initiative

We reduced volatile organic compound (VOC) emissions by discontinuing the use of some parts-cleaning machines that use solvents.

Target Site / Scope of Implementation

This initiative was implemented at Toyota Industries Compressor Parts America Co. (TICA), a consolidated subsidiary in the United States.

Method

Even equipment that is used infrequently has an environmental impact due to periodic maintenance and solvent replacement. We therefore worked with the relevant departments to investigate the operating status of the cleaning machines. As a result, we determined that two of the three machines could be discontinued without affecting quality or production and removed the two machines from service.

Results

Discontinuing the cleaning machines reduced the need for maintenance and solvent replacement, resulting in an annual reduction of approximately 50 tons of VOC emissions. Going forward, we will continue making improvements, including reviewing and discontinuing existing equipment, to achieve both greater operational efficiency and reduced environmental impact.



Removed Parts-Cleaning Machine



Fostering Environmental Awareness and Promoting Environmental Partnerships

Our Approach

To encourage each employee to take voluntary action for environmental conservation, we continuously conduct educational and awareness-raising activities while promoting environmental initiatives in collaboration with a broad range of stakeholders, including local communities, government authorities, and educational institutions.

Activity Examples

Winner of the Aichi Environmental Award! for Engaging in Environmental Conservation Activities and Environmental Education

Overview of the Initiative

Toyota Industries Corporation, Aisan Industry Co., Ltd., Shigakkan University, and the Chita Nature Observation Society conduct environmental conservation activities and environmental education with the cooperation of supporting organizations and government authorities.

Target Site / Scope of Implementation

These activities are centered on Obu City, Aichi Prefecture.

Method

In addition to conservation activities such as cleanup activities along the Kuranagase River and other locations, the removal of designated invasive alien species, wildlife surveys, and the protection of native species, we implemented unique educational programs at elementary schools, nursery schools, hospitals, and other facilities in Obu City. These programs included wildlife exhibits, letter exchanges, observation events, opportunities to touch fish, and even award ceremonies to certify participants as "Fish Experts."

Results

With these activities, we were able to raise environmental awareness among students and nursery school children, and also build a local network through collaboration across generations, from working adults to students. These initiatives were highly evaluated and received the 2026 Aichi Environmental Award.* Going forward, we will further strengthen collaboration with local communities and contribute to the realization of a sustainable society.

* An award program organized by Aichi Prefecture to widely encourage advanced initiatives aimed at realizing a resource-circulating and decarbonized society.



Loaning an Aquarium to an Elementary School

Strengthening Partnerships with Suppliers

Basic Perspective

To realize a sustainable society, we seek co-existence and co-prosperity with suppliers from a long-term perspective by strengthening partnerships and practicing responsible procurement activities.

■ Procurement Policies

■ Fair and Equitable Business Transactions Based on an Open Door Policy

We provide fair and equitable opportunities to all potential suppliers. In selecting suppliers, we comprehensively evaluate them based on factors such as quality, price, adherence to delivery times, safety, business stability, and technology development capabilities. We also assess whether they fulfill their social responsibilities, including legal compliance, respect for human rights, and environmental protection activities, as we strive for fair and equitable business transactions.

■ Co-Existence and Co-Prosperity Based on Mutual Trust

To realize co-existence and co-prosperity with our suppliers based on mutual trust, we held a gathering in FY2026 to express our appreciation to suppliers. We conveyed our gratitude for their daily production activities and shared our future procurement initiatives and policies, with the aim of strengthening mutual understanding and cooperation. In addition, throughout the year, we conduct quality audits for major suppliers, provide training on technical skills, offer guidance on process improvement at production sites, and provide safety and health education.

■ Reducing Environmental Impact through Environmentally Preferable Purchasing

We procure parts, raw materials, and equipment while using environmental friendliness as one important assessment criterion when selecting suppliers. The eighth edition of our Environmentally Preferable Purchasing Guidelines contains our Environmental Vision 2050, including the establishment of a carbon neutral society. Accordingly, we have been strengthening environmental management so as to promote environmental protection activities in our entire supply chain. Efforts include giving consideration to the entire product lifecycle as early as the development stage.

🔗 [Environmentally Preferable Purchasing Guidelines](#)

■ Supplier Sustainability Guidelines

To work together throughout the supply chain to realize a sustainable society, we distribute the Supplier Sustainability Guidelines, which describe our requirements for suppliers related to compliance, human rights, the environment, and other topics, to suppliers while thoroughly informing them about the content. In April 2023, we made revisions to the guidelines, such as adding provisions on cybersecurity. As of January 2026, more than 85% of domestic suppliers have signed in support of the purpose of the guidelines. To confirm compliance with the guidelines, we request targeted suppliers to conduct self-assessments using checklists and undergo on-site inspections. When risks are identified through these self-assessments and inspections, we request improvements and provide support to help suppliers address them. Moreover, through periodic checks and due diligence on commodity items of concern, such as conflict minerals, we strive to maintain healthy transactions and reinforce a related structure throughout the supply chain.

🔗 [Supplier Sustainability Guidelines](#)

Co-Creation with Suppliers and Partners

Reinforcing Relationships with Suppliers

Declaration of Partnership Building

We publicly announced our Declaration of Partnership Building in September 2021 and have been striving to form a good relationship with our suppliers. The declaration clarifies that we make corporate and focused efforts to realize co-existence and co-prosperity with our entire supply chain, start new forms of collaboration regardless of company size and corporate group affiliations, and observe the preferred trade practices between entrusting business operators and small and medium-sized entrusted business operators (included in the business promotion criteria of the Act on the Promotion of Subcontracting Small and Medium-sized Enterprises).

Based on this declaration, we actively engage in discussions with suppliers to address cost increases related to labor, raw material prices, energy, and logistics, and reflect these changes in transaction prices. Regarding mold management, we have formalized handling procedures in writing and exchanged agreements with suppliers.

In addition, in the September 2025 revision, we declared that we will determine prices in a way that enables price pass-through not only to direct suppliers but also further upstream in the supply chain, and that we will communicate this approach so it reaches every part of the supply chain.

[Link to the declaration \(in Japanese\)](#)



Whistleblowing and Consultation Hotline for Business Partners

We have established a whistleblowing and consultation hotline for all business partners. This hotline accepts reports and consultations regarding compliance violations, such as misconduct, legal breaches, and harassment, by Toyota Industries or its executives and employees.

Human Resources Development to Enhance Procurement Knowledge

We proactively provide personnel in charge of procurement at Toyota Industries and affiliated companies with education to enhance procurement knowledge. For personnel at Toyota Industries, we completely revised the content of our e-learning programs when the Act on Ensuring Proper Transactions Involving Specified Entrusted Business Operators (the Proper Transactions Act) took effect in January 2026, we are working to ensure thorough awareness of the revised content. For affiliated companies, we held briefing sessions before the Act took effect and continue to take other measures to improve understanding of the Proper Transactions Act throughout the Group.

Achieving Carbon Neutrality in Our Supply Chain

To achieve carbon neutrality, we strive to deepen mutual understanding and promote initiatives through ongoing dialogue with our suppliers. We hold sessions to explain carbon neutrality to our major suppliers. In FY2026, we continued to survey suppliers' CO₂ emissions and, based on interview results, provided support to certain suppliers facing challenges in their efforts to reduce CO₂ emissions, such as on-site inspections and sharing examples of improvements made within Toyota Industries.

We will continue to enhance our collaborative efforts with suppliers to realize carbon neutrality across the supply chain.

Business Continuity Management (BCM)

In further promoting BCM, we are making concerted efforts with suppliers to reduce associated risks by implementing specific measures. In FY2022, to deal with frequent natural disasters in recent years, we rebuilt our supply chain management system enabling us to conduct impact assessments more efficiently and in a timely manner, thereby strengthening our BCM initiatives. The use of the system has enabled us to perform the impact survey in a more efficient and timely manner and strengthen our business continuity management efforts.

Moreover, in order to recover quickly and maintain production, we continued to reinforce our disaster mitigation measures for earthquakes, floods, and other risks at each base while at the same time reevaluating an appropriate level of inventories and examining ways to decentralize suppliers and production bases.

Safety and Health Activities for Suppliers

Based on the analysis of accidents that occurred in the previous fiscal year and information on legal revisions, we promote safety and health activities for the following fiscal year for the prevention of similar incidents. With a view to seeking zero incidents (fires and explosions), industrial accidents, and disorders on the Toyota Industries premises, we have established the Safety and Health Council with subcontractors located on our premises. When an accident or industrial accident does occur, we ask them to report it to us and investigate the cause in accordance with the rules and procedures stipulated by Toyota Industries. Also, we jointly create a comfortable working environment by sharing information on incidents and occupational illnesses prevention activities of Toyota Industries.

Using past accident cases as a reference, we periodically share various information, including matters that should be observed to prevent similar accidents, with on-site contractor work.

Also, we request the cooperation of on-site contractors on our premises to perform risk assessment in the construction work planning stage to identify associated risks and encourage them to always discuss in advance a safe work method with Toyota Industries' departments planning a construction project.

Contributing to Local Communities and the Development of the Next Generation

Basic Perspective

To contribute to the harmonious and sustainable development of the earth and society, we actively undertake social contribution activities while respecting the culture, traditions, and history of each country.

Based on the Sustainability Policy and as a global company, the Company seeks to contribute broadly to society through all its corporate activities conducted in each country and region. Simultaneously, we aim to realize a sustainable society and the growth of local communities with an emphasis on the areas of social welfare, youth development, environmental protection and community contribution. While providing cooperation and support through personnel, facilities, funds, and know-how, we undertake initiatives to promote employees' participation in social contribution activities.

Implementation Structure

We have established the Social Contribution Group within the General Administration Department in the Head Office. The Group collaborates with each of plants and Group companies around the world and promotes social contribution activities matched to the local characteristics and needs while cooperating with NPOs and interacting with local community members.

Awareness-Raising Activities

We promote a range of activities for employees of Toyota Industries and its Group companies to increase their interest in social issues and cultivate a mindset to always think about what they can do to address these issues.

Such activities include donating one item per person to help welfare facilities hold a charity bazaar; social welfare, youth development, and environmental protection activities of employee associations*1; providing information on volunteer activities via the intranet; and presenting examples of social contribution activities of Group companies across the world. In this way, we provide various opportunities and venues to participate in social contribution activities.

*1: Voluntary organizations formed by employees at each job level



Employee association's forest conservation activity



Environmental Education as part of Youth Development

Dialogue with Local Communities

We hold local community meetings for the purpose of sharing and resolving various issues in each community. These meetings are attended by local community representatives and responsible persons from the Company's general administration, environment, and other relevant departments. Depending on the theme of the meeting, representatives from the local government also join. Participants exchange opinions not only on our business activities and associated environmental risks but also on local events and activities for crime/disaster prevention and traffic safety.



Local community meeting



Community Crime Prevention Patrols

Status of Social Contribution Activities in FY2026

Subsidiaries outside Japan		Total for the Company	
68 companies	18,070 persons	1 company	5,255 persons
Activity expenses	¥326,065,000	Activity expenses	¥796,099,000
		Total for major consolidated subsidiaries in Japan	
		29 companies	7,476 persons
		Activity expenses	¥38,076,000

Grand total

30,801 persons

from 98 companies

Activity expenses:

¥1,160,240,000*2

Sustainability material issue > Page 8

*2: On a consolidated basis including the Company and its major subsidiaries as of March 2026.

Engagement with Local Communities

Major Social Contribution Activities of the Company and its Group Companies

Theme	Activities	Activity Examples of the Toyota Industries Group	
Social welfare	■ Support for persons with disabilities Interactive events (“Welfare Festival” and other events), and support for social engagement (purchasing products made by persons with disabilities and other efforts) ■ Support for persons in need Donating foodstuffs, providing meals, housing support, and medical support ■ Medical support and support for persons with illnesses Sponsoring awareness-raising events, making donations to research institutes, and volunteering at care houses ■ Support for children facing difficulties Christmas donations and support for field trips	Australia Preparing and Serving Dinner for Hospitalized Patients and Their Families (TMHA) As part of its social welfare activities, Toyota Material Handling Australia Pty Ltd. (TMHA) serves dinner to hospitalized patients and their families at Ronald McDonald House. Its heartfelt, homemade meals are very well received each time. In support of medical care, TMHA also makes donations to the University of New South Wales (UNSW) cancer research fund and schizophrenia research fund, as well as to a melanoma research institute, thereby providing broad support to people living with illness.	 Serving Meals to Hospitalized Patients and Their Families
	■ Education and career support Providing courses on <i>monozukuri</i> and holding lessons at schools, concerts, plant tours, and job fairs ■ Scholarship support and distribution of school supplies Financial support to schools Financial support and supplies for schools Renovating facilities, donating school buses, and providing financial support for extracurricular activities, summer schools, etc.	Indonesia Donation of Educational Books and Hygiene Education for an Elementary School (TACI) P.T. TD Automotive Compressor Indonesia (TACI) donated approximately 400 books, including Indonesian folktales and educational books, to an elementary school in Cikedokan Village. The donated books are used in classes at the school and help support youth development. In addition, TACI held a “Clean and Healthy Lifestyle Education” program for elementary school students. The program invited doctors from Cikarang Hospital and aimed to help children live clean, healthy lives, thereby improving their daily habits.	 Clean and Healthy Lifestyle Education
Environmental protection	■ Activities to raise environmental awareness Holding lessons at school and donating benches that made effective use of thinned wood ■ Tree-planting activities ■ Cleanup activities ■ Activities to protect biodiversity Protecting rare animals and conserving habitats	China Environmental Conservation Activities Undertaken by Employees working as one (YST) Yantai Shougang TD Automotive Compressor Co., Ltd. (YST) conducts litter cleanup activities with the aim of “cleaning up the town with our own hands and beautifying the local community and our plant.” In addition, through its “Green Outing Activities,” YST advocates environmentally conscious modes of transportation, such as walking for distances within one kilometer, cycling for distances within three kilometers, using public transportation for distances within five kilometers, and ridesharing for distances of more than five kilometers, thereby raising employees’ environmental awareness.	 Green Outing Activities
Community contribution	■ Volunteer activities to give back to local communities Repair of welfare facilities, tree pruning, and park maintenance activities ■ Cooperating in disaster prevention and fire-fighting activities ■ Cooperating in traditional events ■ Meetings with local communities	Romania Contributing to the Local Community by Supporting the Creation of a Rose Garden (TMHRO) Toyota Material Handling Romania (TMHRO) implemented a program to plant approximately 2,000 roses in a small community in southeastern Romania where Romanians and Ukrainians live together. By supporting the beautification of the local area and the creation of a rose garden, TMHRO provided children with a fragrant environment while also creating employment opportunities for local rose pollinators.	 Program to Plant Approximately 2,000 Roses

CHAPTER 05

Governance

Message from the Global Chief Compliance Officer (GCCO)



We will instill a spirit of renewal by staying firmly rooted in the Toyota Industries Group Ethics & Compliance Declaration (“Compliance is the foundation of our operations, which is based on the spirit of our Corporate Creed”).

Global Chief Compliance Officer (GCCO)

Hiroshi Fukagawa

Senior Executive Officer

■ Apology for the engine certification issue in Japan

Regarding the engine certification issue in Japan that was announced in March 2023, I sincerely apologize once again for the great concern and inconvenience we have caused to all our customers, business partners and all other stakeholders.

■ Background of the engine certification issue in Japan

On March 17, 2023, we announced violations of domestic laws and regulations for four models of lift truck engines and established a Special Investigation Committee composed of independent outside experts. On January 29, 2024, we reported and disclosed the investigation results to the regulatory authorities, indicating additional violations in the certification of six engine models for lift trucks (five of which were older models) and one engine model for construction machinery (an older model). Furthermore, it was found that one current model of construction machinery engine, which was suspended from shipment in Japan, exceeded domestic emission regulation limits. Additionally, new violations of domestic laws and regulations were discovered in output testing for three models of automobile engines. In response to this report, on February 22, 2024, the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) issued a corrective order, followed by the cancellation of type approval for three models of lift truck engines on March 5. Meanwhile, for 2.0-ton to 3.5-ton diesel engine lift trucks (off-road vehicles), we submitted new applications for type approval in Japan for specified special vehicles based on the Off-Road Act (Act on Regulation, Etc. of Emissions from Non-Road Special Motor Vehicles) and resumed shipments from January 8, 2025.

■ Report to the MLIT and publication of measures to prevent recurrence

To prevent recurrence, we have thoroughly analyzed the root causes based on the feedback from domestic regulatory authorities and the Special Investigation Committee. Based on the results, we went back to the basics of providing customers with safe and reliable quality products and continuing to contribute to society and doing the right things in the right ways. We have formulated recurrence prevention measures focused on three reforms: culture, mechanism, and organization/system. We reported these measures to the MLIT on March 22, 2024. Since then, we filed quarterly reports to the MLIT on the status of these measures to prevent recurrence until May 2025, and have made the contents of these reports public. In the fifth quarterly report dated May 16, 2025, we reported that all 56 measures and 122 implementation items included in our recurrence prevention measures plan had moved to the implementation phase, meaning their status is either “completed” or “in operation.” Going forward, we will continue to implement and further improve the effectiveness of these measures to prevent recurrence to ensure that we do the right things in the right ways.

Message from the Global Chief Compliance Officer (GCCO)

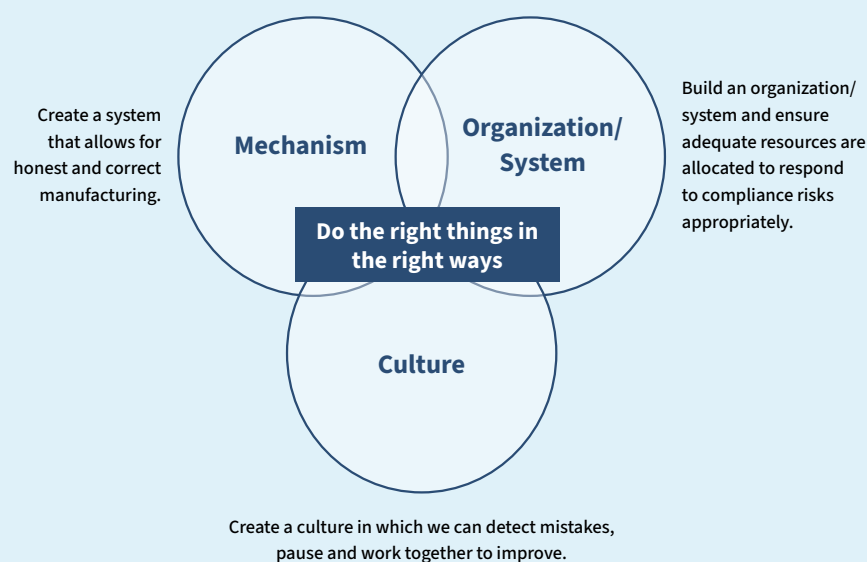
Three reforms for doing the right things in the right ways

Regarding culture reform, we are strengthening governance and transforming our corporate culture. We are working to raise compliance awareness across the entire management layer, from top management to middle managers, and have rolled out a Company-wide compliance education program. For middle managers, we provide training focused on promoting compliance awareness and fostering workplace environments where employees feel comfortable raising concerns. We also conduct Company-wide human resource development initiatives to promote more active communication in the workplace. We have also enhanced our whistleblowing and consultation channels for employees and business partners, making it clear that there will be absolutely no repercussions for making reports or inquiries. In this way, we are working to foster an environment where people feel safe when speaking up without fear of retaliation.

Going back to the basics and making a fresh start with the three reforms

By going back to the basics of providing customers with “safe and secure quality products” and continuing to contribute to society, the entire Company will work together to carry out the three reforms and do the right things in the right ways.

Three reforms for doing the right things in the right ways



In July 2024, we formulated the Toyota Industries Group Ethics & Compliance Declaration based on the spirit of the Toyota Precepts, our corporate creed. We aim to foster greater awareness of compliance by clearly conveying corporate policy and management’s commitment to compliance and repeatedly communicating this information to employees. We also revised the Toyota Industries Group Code of Conduct twice since 2024 to clearly define the expected behavior of every employee within the Group and to ensure non-retaliation against those who raise concerns about compliance. We are actively promoting awareness initiatives to ensure the Compliance Declaration and the Code are thoroughly understood and embraced across the entire Group (see page 61). Additionally, we have added compliance-related provisions to the prohibited conduct sections of the regulations for senior executive officers and executive officers, and have also specified the impact on remuneration in the event of a violation. We have also clarified expectations for promoting compliance according to employees’ qualifications and communicate them in our grade-based training for associates being promoted to new positions.

For mechanism reform, focused on strengthening quality governance, we have reviewed the processes related to development and testing and are working to establish a rigorous management system that satisfies certification standards. We are also introducing measures to prevent falsification and similar misconduct through the thorough management and traceability of test data (see page 65-67).

In addition, we have developed a policy governance framework that clearly defines the relationship between the Company-wide policies and the business division policies, which are established by each business division. Based on this framework, we clarified that when a superior Company-wide policy is revised, the revision must be reflected in the subordinate business division policies. Conversely, when a subordinate policy is to be revised, the department responsible for the superior policy must verify that there is no conflict or inconsistency with the superior policy and provide approval. Moreover, each of the top-tier policies states the significance, purpose, and background of the respective policy, the importance of compliance, as well as other key points—so that when there is a change in personnel, the purpose and significance of the policies are properly understood to make sure they are not taken lightly and prior compliance issues never reoccur. Going forward, the responsible departments will—at least annually—check whether updates may be appropriate, ensure there are no omissions or inconsistencies and confirm the relationships between policies. Through these efforts, we intend to continue to strengthen internal controls.

For organization/system reform, we have reinforced our internal audit system to improve and review the certification process. Furthermore, we have made the internal departments responsible for regulatory certification and administration independent from the development departments to insulate them from operational pressures and to enhance transparency in the testing and certification application processes.

Message from the Global Chief Compliance Officer (GCCO)

The GCCO is a role established in January 2024 as part of our organization/system reform and is responsible for overseeing the compliance program across the entire Toyota Industries Group. As part of our recurrence prevention initiatives involving the GCCO, we have established the Compliance Committee and Risk Management Committee, both of which include top management as members. The Compliance Committee, chaired by the GCCO, meets quarterly and includes members such as the chairman, president, division heads, other relevant executives, regional chief compliance officers, and an outside counsel. The committee is responsible for ensuring that the compliance program is effectively designed and implemented to prevent the recurrence of the domestic engine certification issue and the occurrence of other compliance violations. It demonstrates management's commitment to recurrence prevention and compliance, and discusses and reviews policies, action plans, compliance risks, and specific compliance incidents. The Risk Management Committee, chaired by the GCCO and convened twice a year, consists of the chairman, president, division heads, chief legal officer, chief quality officer, other relevant executives, and external experts. The committee identifies key risks requiring focused management and reviews, discusses risk management policies and plans, and examines responses to incidents and improvement measures. In addition to these committees, the GCCO regularly hosts seminars by external experts and study sessions on case studies from other companies at the Executive Officers' Meeting, which consists of members of the Board of Directors, senior executive officers, and executive officers. As a Company-wide awareness initiative, the GCCO regularly distributes a message entitled "Window to Compliance" on our intranet, discussing a wide range of internal and external compliance risks (See page 61). Additionally, to eradicate an organizational culture of avoiding questions or concerns raised by subordinates, we have established the GCCO Helpline, an internal channel that allows employees to directly consult with and raise concerns to the GCCO, anonymously if desired.

The implementation status and effectiveness of the measures to prevent recurrence are regularly reviewed by the Restart Committee, which includes the president, heads of business divisions, and chief officers.

Efforts to prevent memories from fading

We have designated March 22, which is the date we submitted the recurrence prevention measures to the MLIT, as "Restart Day" to ensure that memories do not fade and to ensure every employee treats compliance as their own responsibility in their own workplace. Every year on this day, we will reflect on this incident and reaffirm our determination never to repeat such legal violations. At our second "Restart Day" in 2026, we held workplace-level meetings across the Company. At the meeting, we revisited what happened and what the nature of the issues was; discussed whether similar conditions exist in each department and what actions should be taken by each workplace and employee to prevent similar or new incidents from occurring; and presented a message from top management. We also converted the content of a compliance lecture given by an external speaker into training materials, shared it Company-wide, and made it mandatory for executives and middle managers to attend the lecture, thereby raising their awareness. In addition, we established a permanent in-house exhibit called "Exhibition for restart" to further disseminate the story. In this way, we are working to foster a Company-wide compliance culture where compliance violations such as this one will never occur again.

Each of us is committed to going back to the basics to "Always be faithful to your duties," as expressed in the Toyoda Precepts, and moving forward with a renewed determination to do the right things in the right ways.



Exhibition for restart

Management Team

The Board of Directors, Audit & Supervisory Board Member, and the executive structure as of August 11, 2026 are as follows.

Directors

Chairman	Shigeki Terashi
President	Koichi Ito
Director	Hiroki Nakajima

Audit & Supervisory Board Member

Full-Time Audit & Supervisory Board Member	Kuniaki Matsumoto
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Executive Structure

President

Koichi Ito

Senior Executive Officers

Toru Suzuki	Kazunari Masuoka	Yoichiro Yamazaki	Brett Wood	Hiroaki Matsuda
Sotaro Kumazawa	Ken Suito	Hiroshi Fukagawa	Shinya Mizutani	Keitaro Hara

Executive Officers

Hiroya Akatsuka	Haruhiko Kimata	Hiroshi Kobayashi	Takehiko Oishi	Shigeru Sawaki
Tomoji Tarutani	Hiroyuki Asao	Taeko Kojima	Hiroyuki Taniguchi	Takashi Kubooka
Hiroyasu Takagi	Naomori Suzuki	Motoki Takahashi	Kenichi Katae	Hitoshi Matsuoka
Hiroyuki Iwama	Akira Kasamatsu			

Basic Perspective

Toyota Industries Corporation adheres to a Basic Philosophy—consisting of respect for the law, respect for others, respect for the natural environment, respect for customers, and respect for employees—and regards the most important managerial task as earning trust broadly from society and enhancing its corporate value on a stable, long-term basis. We aim to do this task based on our Basic Philosophy and by earnestly fulfilling our social responsibilities. Our basic focus is on contributing to the creation of an enriched society through business activities, and we believe it is essential to cultivate good relationships with stakeholders, including local communities, customers, business partners, creditors, and employees.

Based on our basic perspective, we strive to enhance our corporate governance in order to maintain and improve management efficiency, fairness, and transparency. For example, we have established a structure to quickly and flexibly respond to changes in the business environment and have been working to augment management oversight and ensure the timely disclosure of information.

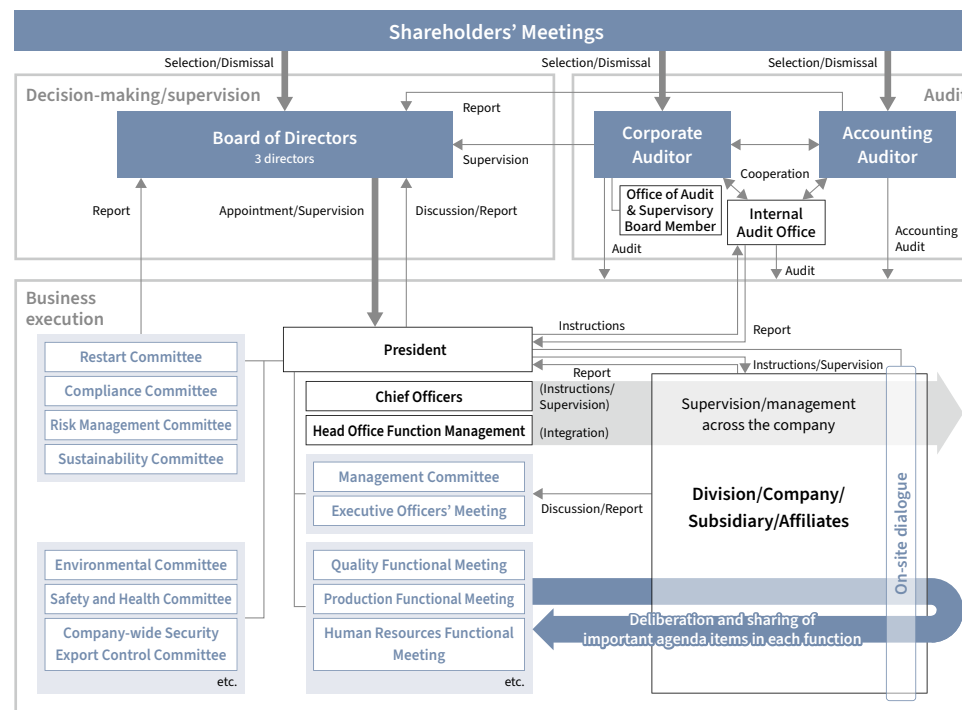
Implementation Structure

■ Board of Directors/Audit

Toyota Industries Corporation convenes monthly meetings of the Board of Directors to resolve important management matters and monitor the execution of duties by directors. Moreover, a variety of issues concerning important management matters, such as our corporate vision, management policies, medium-term business strategies, and major investments, as well as crucial projects in each business division, are discussed by the Management Committee, which is composed of the president, chief officers, and audit & supervisory board member as well as relevant senior executive officers and other executives, prior to deliberation by the Board of Directors.

At the Executive Officers' Meeting, the president, chief officers, and senior executive officers convene to report and confirm the monthly status of business operations and discuss issues in each business and function. In addition, issues pertaining to quality, production, and human resources are discussed at the corresponding functional meetings. We have also put in place committees to deliberate on more specific matters, such as compliance, risk management, sustainability, the environment, safety and health, as well as trade transactions subject to security export control. These functional meetings and committees discuss important matters and action themes in respective areas. Furthermore, in response to the engine certification issue, we established the Restart Committee to promote recurrence prevention measures.

Corporate Governance Structure

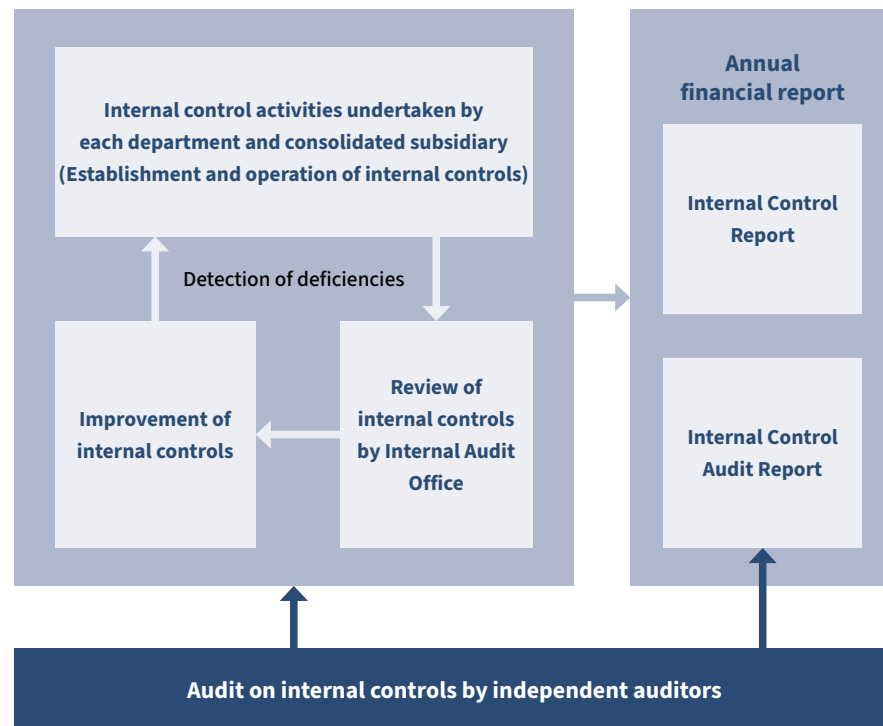


Corporate Governance Structure

Internal Control System

In accordance with the Companies Act, in May 2006 Toyota Industries Corporation's Board of Directors adopted the Basic Policies for the Establishment of an Internal Control System (Basic Policies) to ensure compliance, risk management, as well as the effectiveness and efficiency of business operations by incorporating these policies into each business segment's annual policies and day-to-day routine management.

Internal Control Assessment System (Based on J-SOX)



However, following our legal violations related to engine certification in Japan, we initiated efforts to prevent recurrence while going back to the basics and making a fresh start, vowing never to commit such misconduct again. At the same time, we revised our Basic Policies, and the revisions were approved by resolution of the Board of Directors in April 2024.

In order to never repeat the same mistake, we will continue to foster a culture of noticing and always pausing when something is wrong and make improvements by engaging all employees.

We will also establish an organization and system to respond to risk appropriately and make optimum allocation of management resources. In executing actual business operations, we will remain sincere and conduct proper *monozukuri*, incorporate a mechanism to find a problem, and ensure improvement, including a check function, into our processes, and work to nurture human resources to put these measures into practice.

We assess the implementation status at the end of each fiscal year and determine actions for the coming year, including reviewing the mechanism and enhancing day-to-day operational management.

Furthermore, based on the Financial Instruments and Exchange Law (so-called Japanese Sarbanes-Oxley Act (J-SOX)), we have established an internal control system to maintain the reliability of financial reporting. The system's status and progress have been evaluated by the Internal Audit Office and audited by independent auditors. We determined that our internal controls over financial reporting as of the end of FY2026 were effective, and the independent auditors submitted an audit report stating that the internal controls are appropriate. Going forward, despite the fact that since delisting we are no longer subject to J-SOX, we will nevertheless leverage our existing internal control system to its fullest potential and restructure it to be able to respond flexibly and appropriately to changes in the risk environment around us.

Furthermore, as part of internal control and to ensure proper business conduct based on ethics, we perform audits based on self-assessment questionnaires (self-audits), business audits, and theme audits, with the Internal Audit Office taking the lead. Through these audits, we seek to strengthen our Group-wide risk management and compliance. These audits are conducted on all departments within Toyota Industries Corporation and our major subsidiaries around the world and help us detect risks early and prevent them from materializing.

Corporate Governance Structure

Sustainability

Basic Perspective

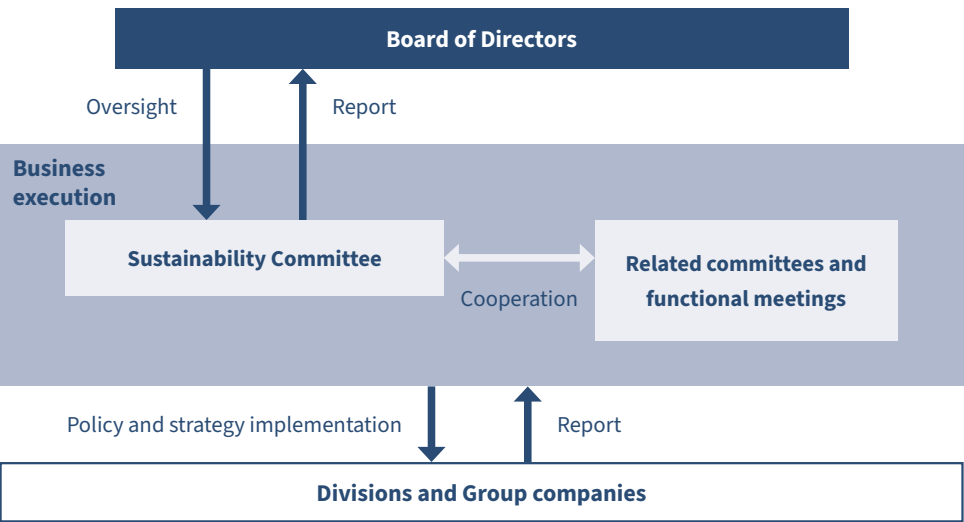
Since its founding, Toyota Industries has been working to “contribute to regional living conditions and social prosperity” as stated in the Toyoda Precepts (Corporate Creed) and Basic Philosophy. We recognize that sustainability initiatives are essential for us to continue to contribute to the harmonious and sustainable development of the earth and society through our corporate activities. To advance our sustainability initiatives, we have established the Toyota Industries Group Sustainability Policy (hereinafter referred to as the “Sustainability Policy”).

[The Toyota Industries Group Sustainability Policy](#)

Sustainability Implementation Structure

With regard to Group-wide initiatives based on the Sustainability Policy, Toyota Industries Corporation has established the Sustainability Committee to determine the directions for Group-wide activities in accordance with the Sustainability Policy, approve action plans, and evaluate the results. The Sustainability Committee deliberates and makes decisions on the Group-wide issues concerning sustainability and risk, including materiality. These issues are also, as deemed necessary, reported to and deliberated on by the Board of Directors. Each division and Group company incorporates these decisions into their specific activities and carries them out.

Sustainability Implementation Structure



Sustainability Committee

Frequency	Generally once a year (and as necessary)
Chairperson	Executive in charge of enterprise risk and compliance management
Members	Chairman, president, general managers of each business division, administrative executive, technical executive, procurement executive, executive in charge of corporate planning, executive in charge of human resources, executive in charge of accounting, executive in charge of the environment, executive in charge of safety and health promotion, related senior executive officers/executive officers, and external experts
Observer	Full-Time Audit & Supervisory Board Member
Office	Enterprise Risk and Compliance Management Department
Main Agenda	• Approve action plans on sustainability, encompassing the materiality, and targets (medium term and full year) and evaluate activity results • Determine the direction of our approach to sustainability that captures the opinions of stakeholders and social trends • Revise the Sustainability Policy

Tax Governance

Basic Perspective

The Toyota Industries Group regards the most important managerial task as earning trust broadly from society and enhancing its corporate value on a stable, long-term basis in accordance with our Basic Philosophy and by earnestly fulfilling our social responsibilities. We strive to contribute to society and maintain and enhance corporate value by complying with the applicable tax laws and regulations of each country and region, where we undertake business activities, as well as by paying the appropriate level of taxes.

Tax Policy

Under the basic perspective, Toyota Industries Corporation has formulated the Toyota Industries Group Tax Policy. The Toyota Industries Group will educate its employees as necessary through tax and accounting training and e-learning programs so that we are able to pay the appropriate level of taxes and take the proper tax measures in accordance with the Toyota Industries Group Code of Conduct.

[Tax Policy](#)

Strengthening the Global Compliance Program

Basic Perspective

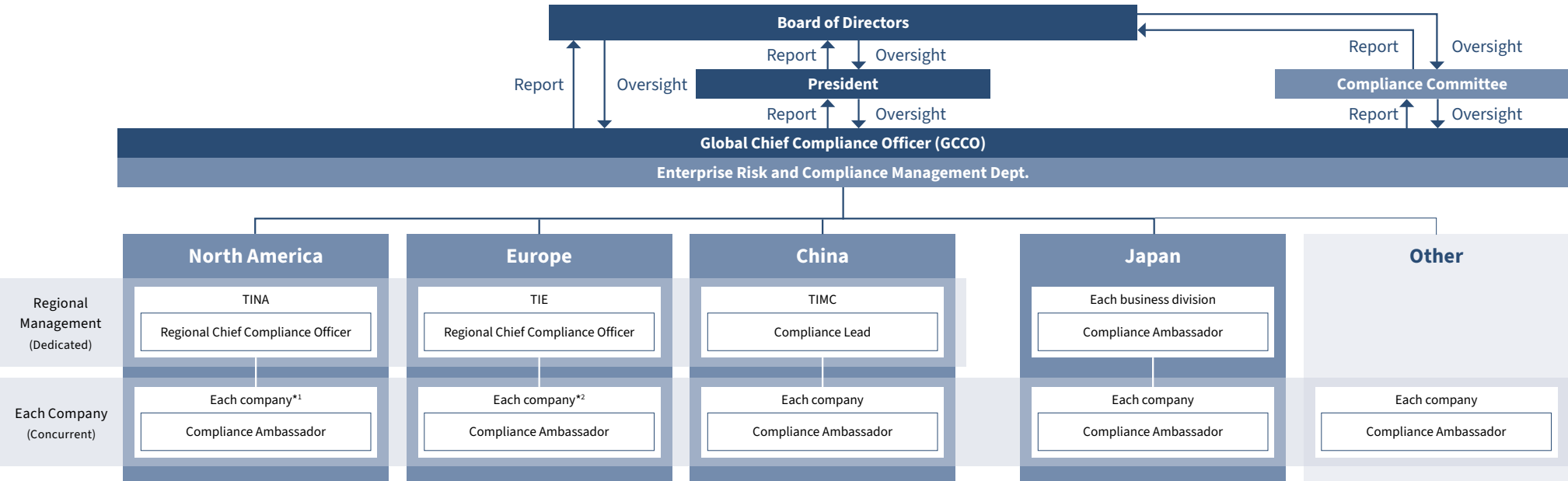
We believe that compliance means both adhering to laws and regulations as well as ethics and social norms. As such, it is vital to promote compliance throughout the Toyota Industries Group under the leadership of top management.

We are undertaking the global transformation of our compliance program across the entire Toyota Industries Group to ensure that employees conduct business with integrity based on measures to prevent recurrence of the engine certification issue in Japan that we announced in March 2023. As part of this effort, in July 2024, we established the Compliance Committee chaired by the Global Chief Compliance Officer (GCCO) and comprised of management executives, including the Chairman and President, to oversee the global compliance program and ensure its effective and sustainable operation. In addition, we are implementing timely and appropriate measures such as developing and implementing compliance-related policies and procedures applicable across the entire Group; holding compliance training; gathering information on legal and regulatory updates, including new laws and amendments, as well as on real-life scenarios and lessons learned from other companies; and identifying and assessing compliance risks. We are also working to foster a culture in which employees feel comfortable raising questions or concerns without fear of retaliation. For matters requiring

investigation, we ensure that prompt and appropriate investigations and corrective actions are carried out. Furthermore, we have established a framework whereby serious issues—such as violations of certification regulations or antitrust and bribery and corruption laws—are promptly reported to the Board of Directors through the GCCO and the Compliance Committee.

[Sustainability material issue](#)
Number of serious compliance violations in the Toyota Industries Group: 0

Establishing a Global Compliance Organization
The Enterprise Risk and Compliance Management Department, established in June 2023, is responsible for implementing, monitoring, and continuously enhancing the global compliance program. In Japan, Compliance Ambassadors have been appointed within each business division and affiliated company. Under the direction of the Enterprise Risk and Compliance Management



*1 Compliance Leads may be assigned in some cases
*2 Compliance Leads have been assigned in some cases

Strengthening the Global Compliance Program

Department, these Ambassadors work to raise compliance awareness and support the execution of related activities. Additionally, Compliance Leads have been assigned within the Enterprise Risk and Compliance Management Department for the Toyota Material Handling Solutions Company, Engine Division, and Compressor Division. These Leads guide and support compliance efforts across both the divisions and their respective affiliated companies. Overseas, Regional Chief Compliance Officers (RCCOs) were appointed in North America and Europe to promote, manage, and oversee the compliance program across the region. In China, a dedicated Compliance Lead was appointed to oversee the compliance activities of affiliated companies within the country. We also plan to designate Compliance Leads and additional Compliance Ambassadors in other regions on a rolling basis based on their respective risk profiles.

Responsibilities of Officers

We have added compliance-related provisions to the prohibitions outlined in the regulations for senior executive officers and executive officers. We have also clearly stated the potential impact on remuneration in the event of violations. These measures are intended to promote the prevention, detection, and response to business activities that violate laws, regulations, and company policies.

Formulating Ethics & Compliance Declaration and Toyota Industries Group Code of Conduct, and Strengthening of Training and Awareness Activities

In July 2024, we formulated the Ethics & Compliance Declaration affirming our commitment to doing the right things in the right ways. We also revised the former Code of Conduct and established the

Ethics & Compliance Declaration

Each of us working for Toyota Industries Group,
guided by the spirit of Toyoda Precepts,
will conduct all of our business activities with integrity,
strive to create a workplace where everyone openly and
equally communicates,
and do the right things in the right ways.

July 10, 2024

Toyota Industries Group Code of Conduct, which sets ethical and compliance standards applicable to executives and employees of Toyota Industries Corporation and its consolidated subsidiaries. Subsequently, in January 2026, we amended the anti-bribery provisions, and Toyota Industries Corporation and its U.S. affiliates conducted training for all executives and employees from January to March 2026. We will continue to conduct annual compliance education and awareness activities going forward. Similar education efforts based on the amended provisions will be rolled out to other affiliated companies in FY2027. In addition, based on the findings and reflections from the Special Investigation Committee's report on the engine certification issue—specifically the criticism that management was informed of the problem but failed to take corrective action—we launched new compliance training for managers in February 2024. This practical training aims to raise compliance awareness among managers, promote workplaces where employees feel comfortable raising concerns, prohibit unfair treatment of whistleblowers, and guide appropriate responses when receiving compliance-related consultations. We also conduct periodic training on regulatory certification, as part of an ongoing, comprehensive emission compliance training curriculum, for the relevant departments. As another effort, we have created and disseminated e-learning materials on 49 topics and compliance mini quizzes on 48 topics in order to cultivate a deeper understanding of compliance among employees of Toyota Industries Corporation and our consolidated subsidiaries in Japan and to create an environment in which employees learn about compliance on their own. Throughout the year, top management repeatedly communicates the importance of compliance itself, as well as the importance of reporting and consulting on compliance violations and the prohibition of unfair treatment of whistleblowers. Furthermore, to promote compliance awareness, the GCCO shares insights internally through an intranet column titled “Window to Compliance.”

[Toyota Industries Group Code of Conduct](#)

Compliance Proposal Desk

In February 2025, we established a Compliance Proposal Desk to internally collect improvement suggestions, observations, and ideas related to compliance. To raise compliance awareness and encourage active participation, we also plan to recognize and reward outstanding suggestions that lead to actual improvements. In FY2026, we received a total of 19 proposals, some of which were related to regulatory compliance topics. Going forward, we plan to continue to promote awareness of the Compliance Proposal Desk, put in place a compliance awards system, and encourage active use.

Strengthening the Global Compliance Program

Early Detection and Prevention of Issues via Whistleblower System

The Toyota Industries Group operates a whistleblower system (helpline) and a reporting desk for business partners in each region, through which employees, business partners, and others can easily speak out on compliance-related matters, including anonymous reporting. We encourage reports and inquiries through law firms, dedicated external websites, and other means. Our dedicated websites is available for reports involving the Company not only from our employees but also from business partners and other third parties. Furthermore, in FY2026, we worked to create a more accessible environment for reporting and consultation, for example by newly establishing a dedicated website to receive matters concerning domestic subsidiaries.

As a result of these activities, in FY2026, we received 718 reports and inquiries from within Toyota Industries Corporation and from its consolidated subsidiaries in and outside Japan, 66% of which concerned matters such as labor management and work environment issues. For all cases received, the contents of reports and consultations are handled confidentially by the department in charge of the whistleblower system and other relevant parties in accordance with applicable company policies. Appropriate investigations are conducted to ascertain the facts, and necessary remediation measures are taken. Additionally, any adverse treatment due to reporting or consultation is strictly prohibited.

Furthermore, to enhance the effectiveness of the whistleblower system, we are working to promote awareness of the helpline through posters and other internal announcements. We also conduct training on the whistleblower system as part of our Code of Conduct education for all employees of Toyota Industries Corporation and affiliated companies. Similarly, in our grade-based training for employees being promoted to new positions, we provide education on promoting awareness of the whistleblower system, protecting the confidentiality of whistleblowers, and prohibiting adverse treatment or retaliation against them. We are also taking steps to ensure proper operation of the system, such as providing training on investigative methods to employees responsible for investigations.

Going forward, we will continue to promote awareness and improvement of the whistleblower system and foster an environment where employees and others feel comfortable speaking up without fear of being treated unfairly or facing retaliation. Through these efforts, we aim to facilitate early detection and prevention of issues, and strive to become a “company on which society places greater trust.”

Compliance Awareness Survey

To understand trends in awareness and understanding of compliance and to use this information to improve future awareness-raising activities, we conducted a compliance awareness survey in July 2025. The survey results showed that over 90% of respondents answered affirmatively regarding their awareness of prioritizing compliance and their basic understanding of the Toyota Industries Group Code of Conduct, the whistleblower system, and related topics. Going forward, we will continue to implement necessary measures based on the survey results.

Efforts on Export Control for Security Trade

For export transactions, we have established a system that, in accordance with Company-wide rules, reviews each export transaction to determine whether the items fall under export control regulations and whether the intended use at the destination is related to military uses. We ensure strict compliance with these laws by holding annual employee training to raise awareness and by monitoring the operational status through audits. These measures are deployed across Group companies in and outside Japan to ensure a global response.

Efforts for Prevention of Bribery and Corruption

Following the revision of the Toyota Industries Group Code of Conduct in January 2026, to reflect and demonstrate our commitment to conducting business activities with integrity, in alignment with our values (the Toyota Precepts), and in compliance with all applicable anti-bribery and anti-corruption laws in all jurisdictions in which Toyota Industries Group operates and/or transacts business, we established the Global Anti-Bribery and Anti-Corruption Policy in April 2026 and are working to raise awareness of it in each country and region.

[Global Anti-Bribery and Anti-Corruption Policy](#)

Efforts for Ensuring Compliance with Antitrust Laws

As for antitrust laws, we operate a system to conduct checks and review before and after Toyota Industries Corporation employees contact competitors and have been cultivating awareness among employees not to act in a manner that may possibly constitute a violation of antitrust laws. Moreover, we have designated a particular month as “Antitrust Law Compliance Month” since FY2016 to carry out enlightenment activities at relevant departments for clarifying our relationships with competitors and ensuring fair transactions with business partners (e.g., the need to hold sincere dialogue with business partners to deal with changes in the business environment caused by rises in various costs). Consolidated subsidiaries in and outside Japan have also been working to educate and raise awareness of employees to prevent violations of antitrust laws, such as forming cartels, in accordance with local laws and regulations.

Risk Management

Basic Perspective

Based on the Basic Policies for the Establishment of an Internal Control System in compliance with the Companies Act, Toyota Industries Corporation is working to strengthen regulations and a structure to promote risk management. We regard the following aspects as the basics of risk management and implement initiatives accordingly.

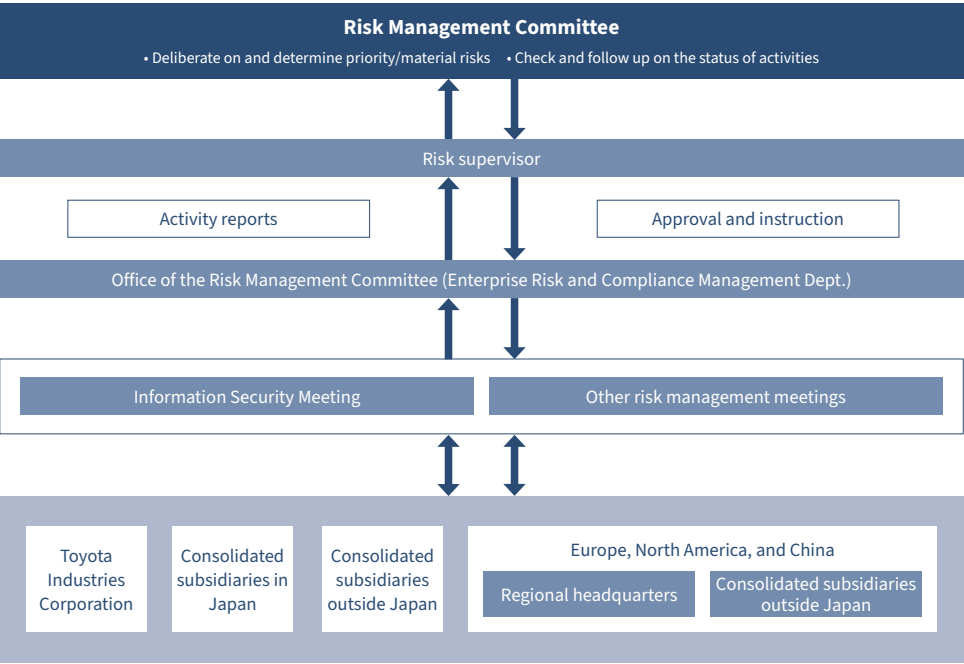
- Incorporating measures to prevent and reduce potential risks into daily routines and following up on the progress of implementation
- Ensuring quick and precise actions to minimize the impact on business and society when a risk becomes apparent

Implementation Structure

Business divisions and other departments at the Head Office develop and promote annual action policies that integrate measures to prevent and control risks related to quality, safety, the environment, personnel, export transactions, disasters, and information security. As part of these efforts, to prevent recurrence of the engine certification issue in Japan and any new compliance violations, we identify the laws and regulations relevant to Company-wide operations, conduct compliance-related risk assessments, and focus on initiatives to prevent and mitigate compliance violations.

Progress is assessed and followed up by each functional management entity. Previously, the CSR Committee was responsible for risk management of the entire Company. However, in order to further

Risk Management Structure (including the Organization for Promoting Information Security)

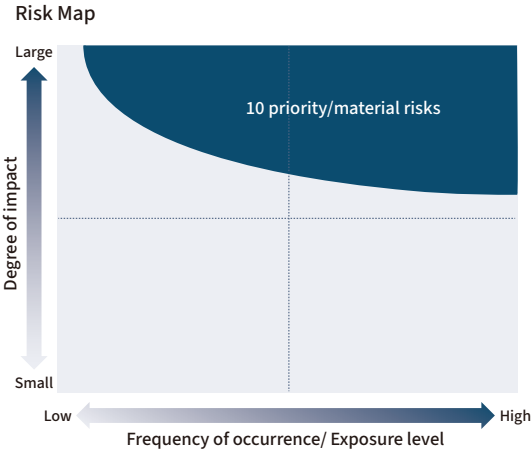


strengthen our risk management efforts, we newly established the Risk Management Committee, chaired by the risk supervisor (executive in charge of enterprise risk and compliance management), on April 1, 2024.

The Risk Management Committee promotes activities to identify priority/material risks from among risks concerning Toyota Industries Corporation as a whole and make sure to implement measures at each functional management entity as well as measures to counter emerging risks spanning multiple functions.

At the same time, functional departments at the Head Office such as those responsible for safety, quality, and the environment formulate rules and regulations and create manuals from a Group-wide perspective, encompassing consolidated subsidiaries. By confirming and following up on the progress through operational audits and workplace inspections, they provide support for raising the level of risk management, including the ability to respond to the identified priority/material risks, at each business division and consolidated subsidiary.

We have also formulated the Risk Response Manual, which defines basic rules for risk management activities under normal circumstances and for our initial response to an emergency when a risk becomes evident. The aim is to ensure quick reporting to top management, perform an accurate assessment of the impact on society and business activities, and minimize damage through appropriate actions. The content of the manual is reviewed and revised as deemed necessary in response to changes in businesses and the surrounding environment.



Risk Management

Information Security

Basic Perspective

Under the Basic Philosophy and the Toyota Industries Group Sustainability Policy, we recognize that the personal information of customers, employees, and business partners as well as information concerning our technologies, sales activities, facilities, and products are assets that need to be protected. Accordingly, with the aim of safeguarding our information assets and strengthening their management, we have formulated the Basic Policies for Information Security.

Basic Policies for Information Security

Legal compliance

We comply with laws and regulations related to information security while fostering awareness of them among employees.

Maintaining a stable business foundation

We safeguard and manage information assets appropriately, carry out information security-related education and enlightenment activities on an ongoing basis, and seek to maintain a stable business foundation.

Providing safe products and services

We provide safe products and services to customers and society by implementing information security measures in our business activities, including the development, design, and manufacture of products and services.

Information security management

We build a governance structure to enforce and manage information security and continue to promote and refine the structure.

Implementation Structure

Toyota Industries has set up the Information Security Meeting (chaired by an executive in charge of promoting information technology (IT) and digitalization) as a subordinate organization to the Risk Management Committee (led by a risk supervisor^{*1}) to reduce information security risks across all our business activities, including products and production, as well as our entire supply chain, which includes affiliated companies and suppliers. To thoroughly implement the initiatives adopted by the Information Security Meeting, we appoint Confidentiality Management Champions^{*2} and

Confidentiality Management Supporters^{*3} at each department of Toyota Industries. For consolidated subsidiaries around the world, we regularly hold meetings of IT managers in each region to share information on security incidents and countermeasures both in and outside the Group and to disseminate relevant policies. We also conduct training sessions for suppliers to improve their information security awareness.

^{*1}: Executive in charge of enterprise risk and compliance management

^{*2}: Head of each department

^{*3}: A person within the department, appointed by the head

Information Security Management

Information Security Monitoring and Incident Response

The Toyota Industries Group has established a system to assess the situation and respond appropriately to cyberattacks and information security threats, and is working to prevent incidents before they occur and minimize damage caused by cyberattacks. We also cooperate with consolidated subsidiaries in and outside Japan to implement measures based on threat trends and risks in an effort to reduce cyber risk across the entire Group.

[Sustainability material issue] > See page 8

Number of serious incidents occurred: 0

Strengthening Information Security Governance within the Group

In accordance with the All Toyota Security Guidelines (ATSG)^{*4}, we are committed to continuously maintaining and improving the level of information security, including at our consolidated subsidiaries in and outside Japan. We are also strengthening governance by conducting checks and improvements as needed, while taking into account the situation across the entire Group, so we can respond to changes in the business environment and emerging risks.

^{*4}: Security guidelines of the Toyota Group, which conform to the Cyber Security Framework of the National Institute of Standards and Technology (NIST CSF) and ISO 27000 series of standards for information security management systems

Reinforcing Efforts to Enhance Information Security Awareness

With the aim of establishing a structure under which each department voluntarily promotes information security according to the risks associated with its operational characteristics, we are working to raise the level of security awareness among all employees through grade-based education and training.

Commitment to Quality

Basic Perspective

In response to the domestic engine certification issue, we continue to implement reforms in the three areas of “culture,” “mechanism,” and “organization/system.” We are committed to steadily advancing these reforms, ensuring they are never forgotten, and firmly establishing improvements through ongoing enhancement.

We will further evolve these initiatives as a foundation to support our challenges in new business fields and technologies, leading to sustainable growth and a stronger competitive edge.

Establishment and Strengthening of Quality Governance Framework

Since the appointment of the newly established Chief Quality Officer (CQO) position in January 2024, we have been advancing the development of a quality governance framework led by the Quality Management Department, with the full cooperation of the entire Company. This initiative aims to strengthen the quality assurance system of the Toyota Industries Group as a whole based on two pillars: (1) development of a Company-wide quality management platform and operational improvements and (2) a review of the internal audit system.

Development of a Company-wide Quality Management Platform and Operational Improvements

We have developed Company-wide quality regulations with the aim of clarifying standard procedures for the entire organization and are reflecting those “rules” in each business division’s regulations for implementation. We are also continuously working to improve issues that have become apparent during operations.

In the design review (DR) process, which serves as the core of our quality assurance system, we updated the items screened and evaluation criteria in order to ensure stricter legal compliance and strengthen risk management for new businesses and new transactions.

To extend these efforts to strengthen our quality governance framework to affiliated companies, we established and commenced the implementation of new regulations on quality-related operations for affiliated companies.

Review of the Internal Audit System

We rebuilt and strengthened our quality governance framework by establishing a new internal audit system consisting of three more robust lines. This system has been in operation since FY2024.

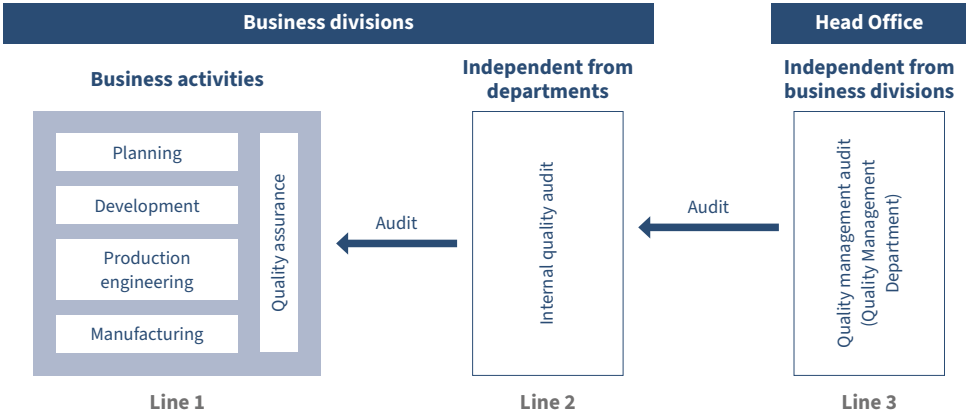
Quality is something that all departments in each business division are involved in creating—from product planning and development through to production. The Quality Management Department at the Head Office (the third line) conducts quality management audits that independently check each business division.

In these audits, we verify that not only are all seven business divisions complying with legal and regulatory requirements, but also whether the quality systems and rules that each department must follow are appropriate and whether the internal quality audits of each business division are functioning effectively.

Various functions, organizations, and employees within each business division are earnestly addressing the improvements identified through these quality management audits, and we are working to reduce quality risks by revising quality standards and operational rules to make them more effective.

Going forward, we will expand this initiative to our affiliated companies in Japan and overseas.

Quality Governance Framework



Commitment to Quality

Preventing Occurrence and Recurrence of Defects

If a product defect occurs after a product is launched, the Quality Assurance Department in each business division takes the lead in responding quickly and appropriately to alleviate customer concerns as soon as possible. Reliable measures are also implemented to prevent the recurrence of the same defect.

Defects that cause significant inconvenience to customers are recorded as critical quality issues, reported to the president, and carefully followed up until customer response and recurrence prevention measures are completed. As part of our efforts to prevent the recurrence of defects, we trace the cause back to the development process, implement measures from both system and technical perspectives, and, when necessary, review the new product development framework to thoroughly prevent recurrence in the next model. We also share these measures throughout the Company to help prevent defects in all products to be developed and manufactured in the future.

Providing Support to Suppliers

Continuous efforts in partnership with suppliers in Japan and overseas are essential to improving product quality. We are therefore working with our key suppliers to strengthen quality assurance activities.

Quality Audit

We conduct a quality audit (system audit) once a year on our suppliers to verify their quality assurance systems and site management conditions through in-person, on-site inspections. Based on the results of this quality audit, we train and certify internal auditors at suppliers that meet our standards, thereby promoting self-reliant quality improvement activities.

From FY2026 we started to expand the scope of our audits to enhance their comprehensiveness and conduct in-depth reviews of the effectiveness and actual operation of quality assurance systems for key items, thereby helping improve each company's quality assurance level.

Promoting Human Resources and Workplace Development

We position quality as one of the pillars that support our corporate activities, and based on legal compliance and regulatory adherence, we are developing human resources who can think, learn, and act independently. Through grade-based training, we are continuously working to enhance quality management skills and nurturing personnel who can apply these skills in practice through hands-on activities.

In addition, to raise quality awareness, we have a Quality Learning Room in each business division where certification-related issues and exhibits are presented in order to encourage employees to connect their work with quality. We designate every November as Quality Month, during which the president delivers a message to all employees encouraging quality improvement, and we commend employees who have contributed to the early detection of quality abnormalities and risks. Furthermore, in FY2026, we held a Quality Mindset Workshop for group managers. Through exchanges and interactions between group managers in different divisions, we are reaffirming the importance of quality and translating that awareness into action, thereby fostering workplaces that value quality.

QC Circle Activities

As part of our QC circle activities—activities that seek to achieve quality control with the participation of all employees—we present our achievements at national conventions and have received numerous awards.

In FY2026, we received an encouragement award under the QC Circle Kaoru Ishikawa Award program for the fifth consecutive year (and the 14th time in total). The award is presented to circles that contribute to the promotion, development, and revitalization of QC circle activities. We also received the Outstanding Company and Business Site Award for QC circle activities, which is presented to companies that have made long-term, significant contributions to revitalizing regional QC circle activities.

We are also actively promoting these activities at our overseas production bases, where we train and certify global QC circle trainers at each base to support self-supported operations. The global convention held to present achievements took place in Japan in FY2026, where we shared results in person from 19 overseas bases.



Global QC Circle Convention (FY2026)

Commitment to Quality

■ Activities to Promote Creative Ideas among Employees

As part of activities to promote creative ideas, all employees work on making improvements in their day-to-day work.

In FY2026, we received eight awards under the Minister of Education, Culture, Sports, Science and Technology's commendation for The Award for Creativity, which recognizes individuals who have made outstanding creative improvements and contributed to technological advancement.

■ Nurturing Human Resources Who Can Perform Risk Assessment of Product Safety

To deliver products that customers can use safely, we conduct risk assessments within each business division's DR to identify all potential risks. We are also running Company-wide specialized risk assessment education to develop personnel capable of properly evaluating both the likelihood and severity of safety hazards.

■ Nurturing Human Resources Capable of Utilizing Data Science

As part of our quality education, we provide education for administrative and technical staff to learn the principles of quality management and the fundamentals of statistical quality control (SQC).

[Sustainability material issue] Rate of eligible employees receiving training to promote quality education (non-consolidated): 98.4%

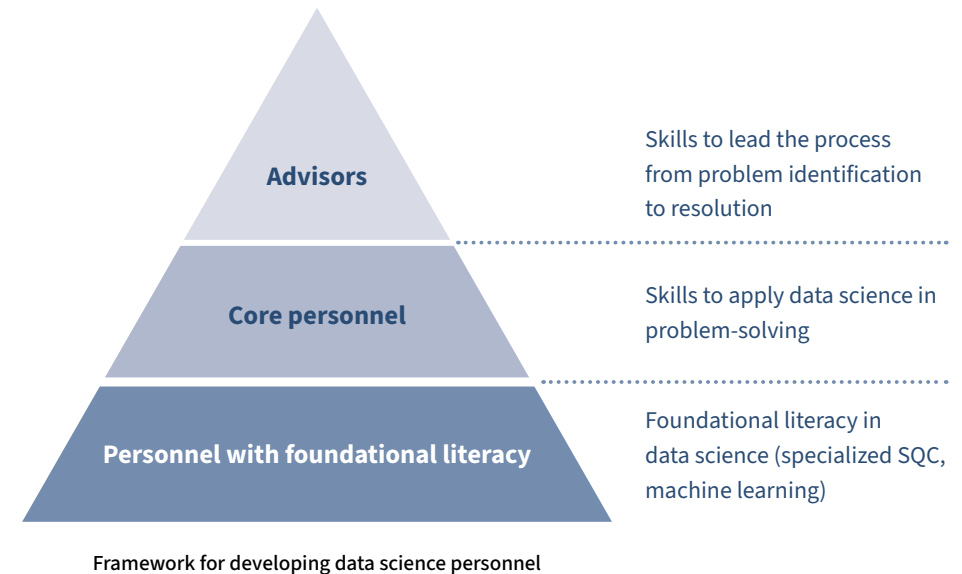
In addition, as the importance of data utilization continues to grow throughout the organization, we are pressing ahead with the human resource development who can solve problems using data science (SQC, AI, and machine learning) to enhance competitiveness through the improvement of products, services and operations.

Through specialized SQC education and basic education in machine learning, we are developing human resources with foundational literacy in data science. Furthermore, we have established a practical *dojo* led by experts from universities and AI vendors to develop core personnel capable of applying data science to solve workplace issues using real, site-based challenges.

From FY2027 onward, we will strengthen the development of advisors who can identify issues where data science can be effectively applied and lead the process through to resolution.

In addition, to foster a Company-wide mindset for data science utilization, we continue to hold Company-wide SQC conferences to share examples of initiatives from each workplace.

Through these systematic human resource development initiatives, we aim to achieve by 2030 a state in which our workplaces can independently apply data science to solve problems.



Becoming a Company Focused on Well-Being (Safety and Health)

Basic Perspective on Safety and Health

Based on the idea of building “a home-like atmosphere at work that is warm and friendly,” as stated in the Toyoda Precepts, we formulated a Safety Vision in 2013 as the foundation for ensuring safety. We are promoting a corporate culture at all Toyota Industries Group bases that places safety and health as the foundation and top priority of our businesses.

🕒 Safety Vision

Structure for Promoting Safety and Health

We have established a Central Safety and Health Committee, chaired by the Head of Safety and Health, to discuss and decide on priority activities as well as assess improvements within the Company’s overall safety and health management system. Decisions made are implemented through the Safety and Health Committee at each plant and workplace.

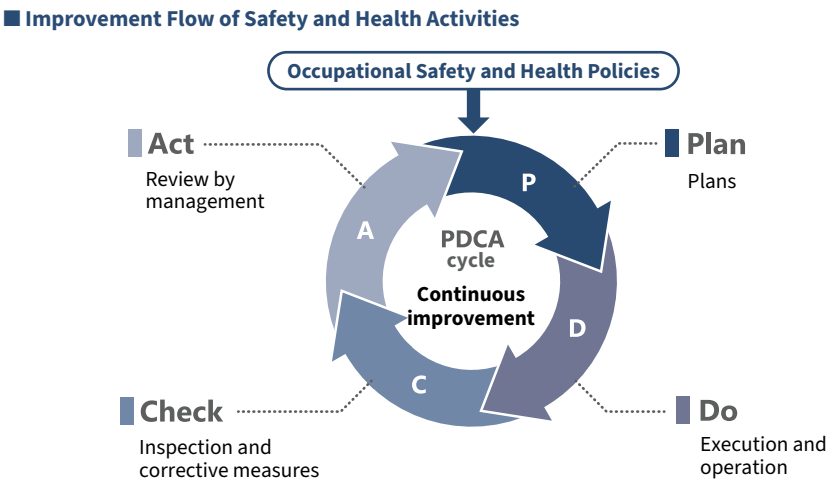
Safety Vision

Each and every associate in the Toyota Industries Group guided by the spirit of our corporate creed, aims to create a corporate culture that places a top priority on maintaining safety in all areas and focuses on mutual courtesy and safety as well as realizing workplaces where associates work each day with a sense of happiness and pride.

July 1st, 2013

Occupational Safety and Health Management System

Based on the principles of an Occupational Safety and Health Management System (ISO 45001), we are enhancing the management system at each plant led by the chair of its Safety and Health Committee (executive or equivalent) and continuously improving safety and health activities in terms of personnel, equipment, and management through risk assessment-driven initiatives. In addition, the Safety & Health Promotion Department at the Head Office regularly audits each plant’s compliance with laws and the operation of its Occupational Safety and Health Management System, and when issues are found, immediately provides guidance for correction and recurrence prevention.



Becoming a Company Focused on Well-Being (Safety and Health)

Safety and Health Education

In order to cultivate knowledge, awareness and the skills necessary to prevent occupational accidents and occupational diseases, we proactively provide education required by law to cultivate relevant knowledge and skills and to raise safety and health awareness, in addition to grade-based and job-category-based education. Through these efforts, we are promoting the development of human resources and workplaces that place the highest priority on safety.

Purpose	Major Initiatives
Acquire qualifications (cultivate personal skills)	Licenses; skills seminars; special education; repeated education for capability improvement
Raise safety and health awareness	Education to improve ability to predict hazards; education to actually experience hazards (safety <i>dojo</i>)
Prepare for roles associated with positions/grades	Induction training; training for production associates; training for newly promoted senior experts and chief experts; training for newly promoted experts; safety and health manager education
Prepare for job categories and business characteristics	Education on emergency measures; education on equipment lockout; equipment safety education; education for equipment safety inspectors; risk assessment education

Prevention of Occurrence and Recurrence of Occupational Accidents and Occupational Diseases

We are working toward achieving zero serious or semi-serious accidents*¹ through initiatives focused on preventing recurrence and eliminating potential incidents. In particular, we are focusing on seven types of high-risk accidents that could lead to serious accidents and promoting risk identification and countermeasures across the entire Group. We call this initiative the STOP 6 Plus α*².

*¹ Fatal accidents and accidents that cause serious disabilities

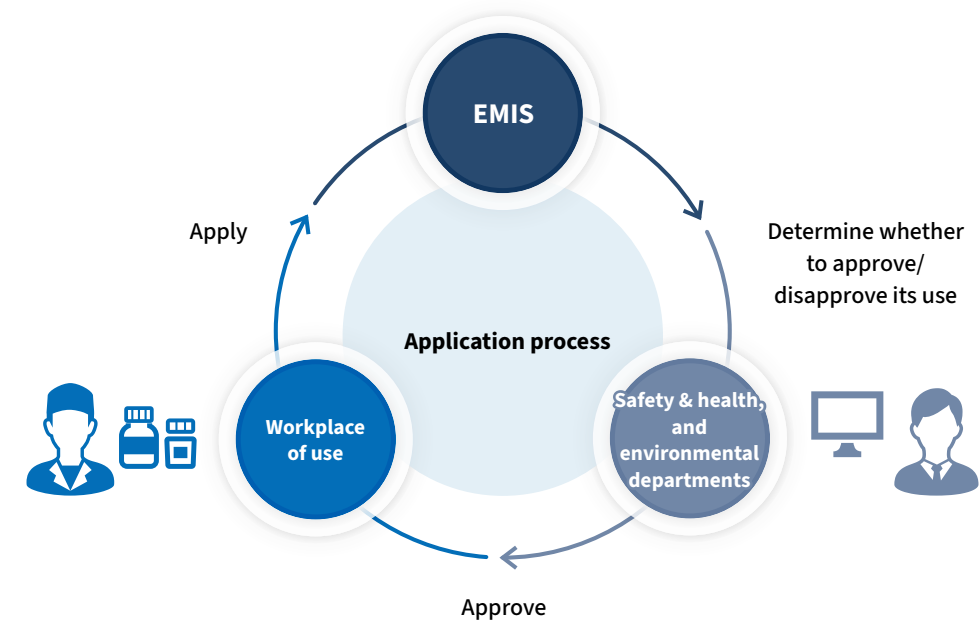
*² This refers to the six categories of accidents that could lead to serious incidents, which the ALL TOYOTA Safety and Health Study Group focuses on preventing, plus one additional category unique to the Company

(1) Being wedged or entangled by powered machinery; (2) contact with heavy objects; (3) contact with vehicles; (4) falls; (5) electric shock; (6) contact with high-temperature objects. and (α), poisoning or oxygen deficiency

In recent years, the importance of self-management of chemical substances, whereby business operators proactively identify and control risks to prevent occupational diseases caused by chemical substances, has been increasing, and related laws and regulations have been revised one after another. Taking into account trends in legislative amendments, we use our proprietary EMIS*³ to evaluate the hazard risks of chemical substances used by assessing material-specific properties, handling quantities and frequencies, and usage conditions, and we determine whether the use of each chemical substance is permitted based on the evaluation results. Furthermore, we provide workers with information on precautions for handling such substances and any legally required management methods (such as the use of protective equipment). Through these efforts, we are working to prevent occupational diseases caused by chemical substances, such as acute and chronic poisoning, organ and nerve damage, and chemical burns.

*³ EMIS is the acronym for Ecology, safety and health Material Investigation System

Flow of Filing Application for the Handling of a Chemical Substance



Becoming a Company Focused on Well-Being (Health)

Our Basic Approach to Health

We are promoting the health improvement of associates, mainly focusing on the prevention of lifestyle diseases and mental health support activities, and, as a task for the medium term, we are working to nurture associates and workplaces that can think about mental and physical health and adopt required practices on their own based on the idea of health and productivity management**.

*4 Health and productivity management is a registered trademark of the NPO Kenkoieiei

④ Health initiatives of the Toyota Industries Group

Promoting Health Improvement Activities Based on Health and Productivity Management

■ Establishment of the Health and Productivity Management Philosophy

Guided by our basic perspective on health, we have formulated the Toyota Industries Group Declaration of Health Commitment. Believing that the health of associates and their families energizes the company and leads to our sustainable growth, we are working as a unified Group to build a foundation for health and productivity management.

④ Toyota Industries Group Declaration of Health Commitment

Declaration of Health Commitment

Mental and physical health are the source of all vitality



Koichi Ito, President

■ Structure for Promoting Health

We have established the Health Promotion Subcommittee, administered by the Safety & Health Promotion Department and the Company’s health insurance association, to promote initiatives that support well-being and health improvement among associates in collaboration with related departments and the Company’s workers’ union.

Implementation Structure

President		
Central Safety and Health Committee (general safety and health manager)		
Health Promotion Subcommittee (Chair: head of the Safety & Health Promotion Department; Members: heads of each department)		
Human Resources Department	Business Unit Safety and General Affairs Department of each business division	Administrative office Safety & Health Promotion Department
Workers’ union	Corporate Planning Department	
		Health insurance association

■ Health and Productivity Management Strategy

Achieving the well-being of associates and drawing out maximum individual and organizational performance are the management challenges we want to address through health and productivity management. In terms of our ultimate target indicators, we aim to reduce presenteeism and absenteeism and enhance work engagement, thereby promoting the KENKO Challenge 8** as a key initiative.

*5 Eight lifestyle habits (1. Desirable weight, 2. Breakfast, 3. Snacks, 4. Sleep, 5. Exercise, 6. Alcohol consumption, 7. No smoking, 8. Stress level)

④ Health and Productivity Management Strategy Map

Becoming a Company Focused on Well-Being (Health)

Health KPI

	Evaluation item	Results (FY)			Target (FY)	
		2024	2025	2026	2027	2031
Main KPI	Well-being ^{*6}	12.2	12.4	12.7	13.3	16.0
Sub-KPI	Work engagement ^{*7}	2.99	2.97	3.00	3.10	3.50
	Presenteeism ^{*8}	17.6%	18.0%	17.7%	16.0%	10.0%
	Absenteeism ^{*9}	1.16%	1.09%	0.91%	0.90%	0.70%
Activity KPI	KENKO Challenge 8 ^{*10}	5.72	5.64	5.48	6.00	6.50
	Health literacy ^{*11}	—	18.2	18.5	19.0	20.0

The above data is taken from valid responses from full-time associates.

^{*6} Average score in the World Health Organization-Five Well-Being Index (WHO-5); Highest score: 25 (14,365 full-time associates with a response rate of 98.7%)

^{*7} Average score in the Utrecht Work Engagement Scale (UWES); Highest score: 6 (14,328 full-time associates with a response rate of 98.5%)

^{*8} Work loss ratio (calculated using the University of Tokyo's Single-Item Presenteeism Question) (average of 13,602 full-time associates with a response rate of 93.5%)

^{*9} Percentage of associates absent from work due to personal illness or injury for four or more consecutive days (among 15,342 full-time associates)

^{*10} Average number of habits exercised among the eight lifestyle habits; Highest score: 8 (13,289 full-time associates with a response rate of 91.3%)

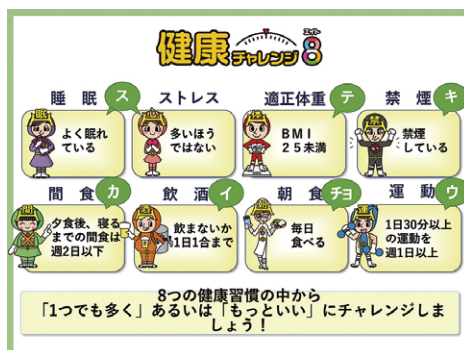
^{*11} Communicative and Critical Health Literacy Scale (CCHL) average score based on five items rated on a five-point scale; Highest score: 25 (14,373 full-time associates with a response rate of 98.8%)

Key Initiatives

KENKO Challenge 8

With the goal of improving the lifestyle habits of associates, we have been continuously promoting the KENKO Challenge 8 since FY2022. This initiative organizes daily lifestyle habits into eight key categories.

We are working in collaboration with the health insurance association and the workers' union to establish this initiative throughout the entire organization.



Milestone Health Class

To address health issues specific to different associate age groups and job types, we run the Milestone Health Class as part of age-based health education. This class is designed to encourage associates to reflect on their health status and apply that awareness to their daily health behavior.



Milestone Health Class

Mental Health Support

We regard mental health maintenance as an important issue and are implementing measures such as establishing consultation systems and providing workplace support to promote early detection and prevention of mental health issues.

Health Support for Associates Working Overseas

We provide associates working overseas with the same health management and support as domestic associates and, through a coordinated support system involving relevant departments, are working to create an environment where they can go about their work with peace of mind.

Health and Productivity Management Organization 2026

We were selected by the Ministry of Economy, Trade and Industry (METI) and Nippon Kenko Kaigi in the 2026 White 500 as an organization having outstanding health and productivity management.^{*12}

^{*12} Source: [Website of the Ministry of Economy, Trade and Industry](#) (Japanese Only)



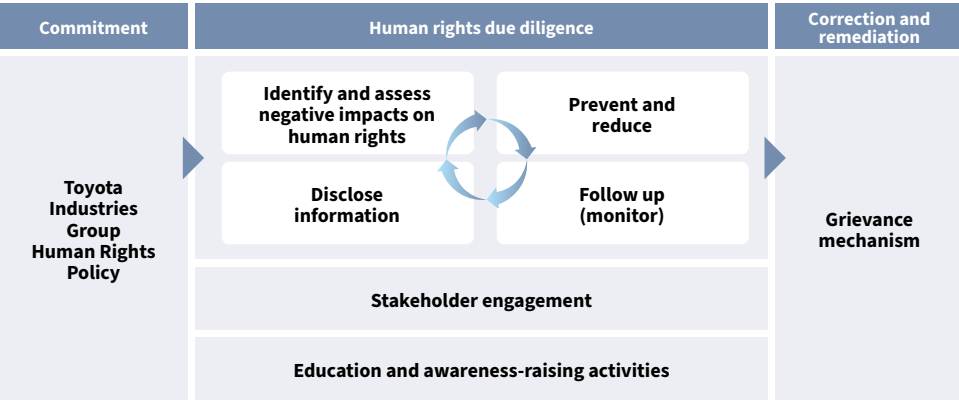
Respect for Human Rights

Basic Perspective

Toyota Industries endeavors to make the earth a better place to live and enrich society based on the Toyoda Precepts (corporate creed). We recognize that in order for us to continuously contribute to the harmonious and sustainable development of the earth and society, it is essential not only to ensure legal compliance but also to respect the human rights of all people involved in our corporate activities. Under this recognition, we have been promoting our initiatives to respect human rights in accordance with the United Nations Guiding Principles on Business and Human Rights.

The Toyota Industries Group’s Framework for Promoting Respect for Human Rights

Under the framework for promoting respect for human rights, which has been formulated based on the United Nations Guiding Principles on Business and Human Rights, Toyota Industries is working to ensure respect for the human rights of all stakeholders (employees, suppliers, business partners, local community members—including indigenous peoples—and customers) throughout the value chain concerning the Group’s businesses.



Human Rights Policy

Toyota Industries has formulated the Toyota Industries Group Human Rights Policy (“Human Rights Policy”) in FY2022 to step up our ongoing human rights initiatives.

While giving consideration to the opinions and information provided by external experts and other parties, the Human Rights Policy was formulated after discussions and approval by the CSR Committee (currently the Sustainability Committee). It is positioned as the highest-level policy related to human rights within the Toyota Industries Group.

In our Human Rights Policy, we declare that we respect internationally recognized human rights (prohibiting forced labor and child labor, ensuring the right to freedom of association and eliminating discrimination, etc.) as specified in the International Bill of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. We also endorse the

United Nations Guiding Principles on Business and Human Rights and pledge to make efforts to practice these principles.

Human Rights Issues Covered by the Toyota Industries Group Human Rights Policy

Wages (minimum wage, living wage); excessive or inappropriate work hours; occupational safety and health; social security; harassment; human trafficking, immigrant labor, forced labor and other modern slavery; child and young labor; discrimination (against race, nationality, gender, LGBTQ+, persons with disabilities and discriminated communities, etc.); diversity, equity and inclusion; restrictions on the freedom to choose and change residence (corporate activities forcing local residents to leave their homes, forcing employees to accept job relocations); freedom of association; human rights issues related to technology and AI; privacy; consumers’ safety and right to know; freedom of expression; indigenous peoples and local residents (health of local residents, conservation of the environment in communities, land rights, access to water, noise reduction, etc.); the environment and climate change; intellectual property rights; acts of corruption; supply chain management; access to remediation, etc.

[The Toyota Industries Group Human Rights Policy](#)

Implementation Structure

Toyota Industries recognizes that the Group’s corporate activities, from research and development to procurement and provision of products and services, may directly or indirectly impact human rights. To respond to various human rights issues, we have established the Human Rights Task Team, which is led by the Human Resources Department and consists of the relevant departments, including the Enterprise Risk and Compliance Management, Procurement, and Legal departments. In accordance with the Human Rights Policy, the team gathers and shares information on the latest social trends related to human rights and translates these insights into the formulation and implementation of action plans.

Human Rights Due Diligence

We conduct human rights due diligence to specify, prevent, and mitigate negative impacts on human rights caused by the Toyota Industries Group’s corporate activities.

The Human Rights Task Team has evaluated human rights issues relevant to the corporate activities of the Toyota Industries Group, which were identified based on the handbooks of Japan’s Ministry of Justice and the Japan Federation of Economic Organizations (Keidanren) as well as checking items defined by external rating agencies. Consequently, we have specified two priority human rights issues, namely immigrant labor and raw material procurement, and have been undertaking related activities.

Respect for Human Rights

Major Initiatives

Immigrant Labor (Forced Labor of Non-Japanese Workers)

Amid the growing attention to protecting and respecting the human rights of non-Japanese workers, Toyota Industries regards forced labor of non-Japanese trainees working under Japan’s Technical Intern Training Program as one of its priority human rights issues.

External experts have pointed out that there is possibly a higher risk of forced labor when accepting technical intern trainees through local brokers, as some of these brokers may charge exorbitant placement fees to trainees, who end up coming to Japan with a huge debt.

We periodically conduct surveys of our consolidated subsidiaries in Japan, the dealerships of Toyota Material Handling Solutions Company, and major suppliers in Japan to determine whether and how many they employ technical intern trainees and to confirm that the program is being operated properly.

At our consolidated subsidiaries, we have further surveyed the fees charged to the technical intern trainees. As a result, we have confirmed that no technical intern trainees have been charged fees in excess of the upper limit specified in sending countries’ domestic law. Our efforts in the future will be geared toward reviewing fee charging, which could lead to forced labor of technical intern trainees. In FY2024, we joined the Japan Platform for Migrant Workers towards Responsible and Inclusive Society (JP-MIRAI)*1. By collaborating with the external stakeholders, we have set up a consultation hotline for technical intern trainees working under the program.

*1 Organization with a total membership of more than 900 stakeholders, including private-sector companies, local governments, NPOs, scholars, and lawyers
<Major activities>
• Provide information (in multiple languages) about daily lives and work via a portal site and smartphone app
• Operate a multilingual consultation hotline
• Provide a system to settle matters out of court through the Dispute Resolution Center of the Tokyo Bar Association

Raw Material Procurement (Minerals)

As another initiative to respect human rights, Toyota Industries has formulated the Policies and Approaches to Responsible Mineral Sourcing based on the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Under the policies, we have been conducting procurement activities excluding minerals that may involve human rights abuses, such as funding armed groups, child labor, forced labor and working under poor conditions.

As one specific effort, we support the purpose of the Responsible Minerals Initiative (RMI)*2, an organization leading global efforts related to conflict minerals, and have been using the RMI’s survey form, which is the industry’s standard, to periodically perform a minerals survey and exercise due diligence throughout the supply chain. In addition to the conventional target minerals—3TG (tin, tantalum, tungsten, and gold)—we began surveying and performing due diligence on cobalt and mica from FY2025, for which 96% of our suppliers returned the survey form. We checked the presence of targeted minerals, identified smelters/refiners in the supply chain, and conducted risk diagnosis and assessments of the

identified smelters/refiners. The results showed no significant risk. If we do find a significant risk in our supply chain, we will implement risk mitigation measures, including requesting the relevant supplier to take corrective action. Going ahead, we will continue to cooperate with our suppliers and engage in responsible mineral sourcing throughout the supply chain.

> Rate of performing an annual survey on conflict minerals at applicable suppliers (non-consolidated): 96%

Results of Exercise of Due Diligence on Smelters by Mineral

	Tin	Tantalum	Tungsten	Gold	Cobalt	Mica	Total
Number of white smelters*3	55	41	37	93	63	6	295

[Policies and Approaches to Responsible Mineral Sourcing](#)

*2 An organization leading efforts concerning conflict minerals, in which more than 300 companies and organizations take part globally
*3 Smelters in conformance with the Responsible Minerals Assurance Process (RMAP) offered by the RMI

Child Labor

In its Human Rights Policy, Toyota Industries declares that it will prohibit child labor, which deprives children of an opportunity to receive education and forces them to work at an early age, hindering their sound growth.

In addition, our work regulations prohibit the recruitment of persons below the age of 15.

Furthermore, we have formulated a response manual to handle cases where child labor is discovered, including situations involving document forgery.

Harassment

Toyota Industries seeks to provide an environment for all employees to work with peace of mind. We do not tolerate any form of harassment, sexual or otherwise, as well as acts that harm the dignity of individuals.

As specific efforts, we clearly state in our work regulations that we prohibit harassment and apply disciplinary punishments to those who commit it. In addition, the Toyota Industries Group Code of Conduct clearly states that we will not engage in any conduct that may cause discomfort to others, including acts of harassment.

Wages

Toyota Industries complies with wage-related laws and regulations and pays wages as specified in advance in the labor contract and work regulations. The full amount*4 in the corresponding currencies is directly paid to employees one or more times per month on a predetermined day. We work to ensure that our wage level conforms to the legally mandated minimum wage level and provides a sufficient living wage to satisfy the basic needs of employees and their families.

Respect for Human Rights

In Japan, we treat regular employees and non-regular employees equally and in a balanced manner based on the principle of equal pay for equal work to avoid unreasonable differences in their treatment.

*4 Excluding deductions made in accordance with legally mandated procedures

■ Unstable Employment

We are committed to providing as much employment stability as possible to develop a highly competent human resources pool with a deep understanding of our values.

In addition, we strive to employ fixed-term workers under appropriate working conditions in accordance with the labor laws and customs of each region in order to respond to fluctuations in demand due to the external environment and seasonal reasons.

■ Correction and Remediation (Setting Up a Grievance Mechanism)

In each region, the Toyota Industries Group operates a whistleblower system (helpline) that allows our employees, suppliers, and other relevant parties to report and seek advice on compliance-related matters. We also accept reports and consultation requests on harassment, discrimination, and other matters related to human rights through law firms and external websites. If the matter is deemed to have an impact on human rights, we remedy the affected parties.

We also have rules to protect the confidentiality of information on persons making reports and prohibit negative treatment as a result of seeking advice or cooperating in an investigation. We thus have a system that allows anyone to report or seek advice with a sense of security.

In FY2026, we received reports and consultation requests about harassment and discrimination. As a result of factual investigations, none constituted a serious infringement of human rights that would lead to a significant impact, and we made an appropriate response to each case in accordance with their respective situations.

■ Education and Awareness-Raising Activities

To remain a company committed to respecting the human rights of all people involved in our corporate activities, we participate in lectures hosted by the government and human rights organizations and joint study sessions with other Toyota Group companies. We also hold training sessions for consolidated subsidiaries, in which their top management participates. Our education and awareness-raising activities target executives and all employees and aim to deepen their knowledge of human rights and encourage them to take action respectful of others in their daily work. Along with providing induction training for new employees, grade-based training and other conventional programs, we have been making proactive efforts, such as designating a particular week as “Human Rights Week” and utilizing e-learning programs. As for harassment, we provide education once a year to instill knowledge on harassment in executives, directors, managers, and shop floor leaders.

Training to Raise Human Rights Awareness

Target	Description	Aim
Top management & managers of affiliated companies	External human rights awareness training	Cultivate knowledge of and sensitivity to human rights as a manager; gain skills to support awareness-raising activities
	Training for managers	
Newly promoted managers	Training for newly promoted managers	Cultivate knowledge of and sensitivity to human rights as a leader
	Training for newly promoted GM	
Newly promoted shop floor leaders	Training for newly promoted EX	
All employees	External human rights awareness training	Raise awareness of human rights
	External Human Rights College series of seminars (only for those nominated)	
	Delivery of a special message during Human Rights Week	
Mid-career employees	Training for mid-career employees	Gain knowledge of human rights
New graduates	Induction training for new graduates	

Training on Harassment

Target	Description
Executives and directors (about 550 persons)	Facilitate an understanding of the importance of eliminating harassment; learn examples of inappropriate remarks and behavior; harassment cases frequently found in the workplace and responses to each
Managers and shop floor leaders (about 2,000 persons)	

■ Stakeholder Engagement

We promote dialogue with various internal and external stakeholders on human rights issues and other topics, and work with top management and relevant departments to reflect the insights gained in future corporate activities.

Communication Channels

General	Toyota Industries Reports, Toyota Industries’ official website
Employees	Labor-management round table meetings, annual labor-management meetings, hotline
Business partners	Procurement policy meetings, HR conference for domestic affiliated companies, hotline
Local community	Inviting residents to Toyota Industries’ events, participating in local events, local community meetings

Intellectual Property Activities Supporting Research and Innovation

Basic Perspective

One tenet of the Toyota Precepts, which encapsulates the spirit of our founder, Sakichi Toyoda, states, “Always be studious and creative, striving to stay ahead of the times.” Carrying on this spirit, we actively engage in research and innovation. We leverage the resulting intellectual property rights, including inventions and know-how, to support the strategies of each business. Furthermore, by securing intellectual property rights in and outside Japan and preventing infringement, we strive to enhance corporate value through the effective management of intellectual property.

Intellectual Property Activities Aligned with the Technology Roadmap

As we advance technological development to create new value and achieve Vision 2030, we are formulating strategies to build a competitive position by examining what types of intellectual property are needed for our businesses in light of the technology roadmaps developed by technology development departments of each business division, while also taking into account competitors’ business strategies and other factors.

Our business domains are expanding into new technology fields, such as IoT, AI, autonomous driving, and carbon neutrality. To respond to these changes, we are strengthening the creation of intellectual property and intangible assets, including know-how and software, in addition to conventional intellectual property rights. We support our businesses by having a group specializing in IP landscape*¹ explore industry trends and future potential and by promptly sharing intellectual property information that is useful for accelerating development and formulating business strategies.

*¹ An analytical method that uses intellectual property information to support decision-making on business and technology strategies

Virtuous Cycle of Intellectual Creation

The Toyota Industries Group is focusing on promoting the active use of intellectual properties to further promote a virtuous cycle of intellectual creation.

First, in the “creation” phase, we have appropriately identified inventions generated by business divisions through technological development and established a solid foundation for intellectual property assets. Next, in the “protection” phase, these inventions are elevated into legally protectable intellectual property rights. We collaborate with the business divisions to carry out the necessary procedures and provide technical support for patent applications and rights acquisition. Finally, in the “utilization” phase, we are making active use of rights by leveraging acquired patents to secure market advantages and contribute to revenue. This includes licensing to third parties and maximizing value through a mix of intellectual property rights, including designs, trademarks, and copyrights.



Intellectual Property Activities Leveraging Our Strengths

Toyota Industries is committed to creating highly competitive intellectual property in the solution, mobility-related, and synergy areas to enhance corporate value.

In the solution area, we strive to build a robust patent portfolio by complementing our strengths and weaknesses through partnerships and M&As with other companies, mainly in the Logistics Solutions Business.

In the mobility-related area, to strengthen competitiveness in the growing electrification business, we are working to utilize the intellectual property cultivated in our core Car Air- Conditioning Compressor and Electronics businesses while actively discovering new inventions based on intellectual property information.

In the synergy area, leveraging the twin strengths in solution and mobility-related areas, we are engaging in activities to enhance intellectual property information analysis capabilities in fields such as fuel cells, AI, and batteries, thereby promoting further innovation.

External Recognition of Our Intellectual Property

Toyota Industries’ intellectual property has also received high recognition from external organizations. One example is the design of a towing tractor for Level 4 autonomous driving*², which received the Prime Minister’s Award at the FY2026 National Commendation for Invention, hosted by the Japan Institute of Invention and Innovation. This marks the first time Toyota Industries has received this award. The award recognized the functional design, which harmonizes the functional requirements of the sensors necessary to achieve Level 4 autonomous driving for the towing tractor with aesthetic elements. We will continue to contribute to solving social issues by developing products that deliver new value.

*² A level of fully autonomous driving under certain conditions in which a system performs all driving tasks.

Design Highlights

Balancing the conflicting requirements of sensor functionality and design aesthetics

SMART Tough™

Toyota Material Handling Solutions Company’s design philosophy expresses the fusion of “SMART,” which symbolizes advanced technology and intelligence, and “Tough,” which embodies robustness.



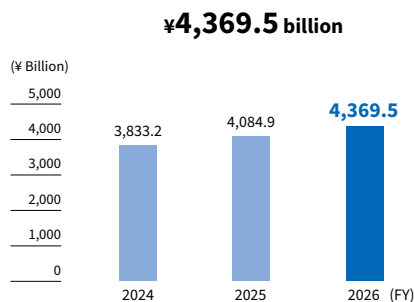
Design Registration No. 1700574: Autonomous towing tractor

CHAPTER 06

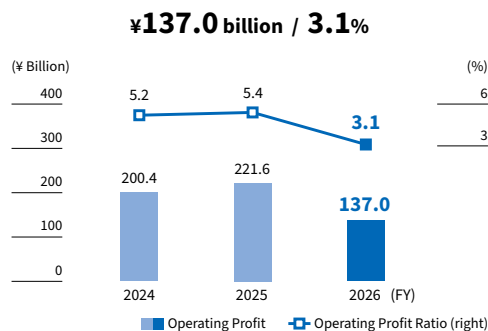
Data & Facts

Consolidated Financial Highlights

Net Sales

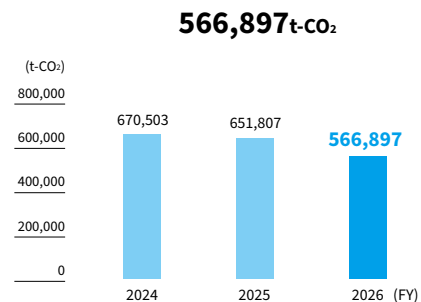


Operating Profit / Operating Profit Ratio

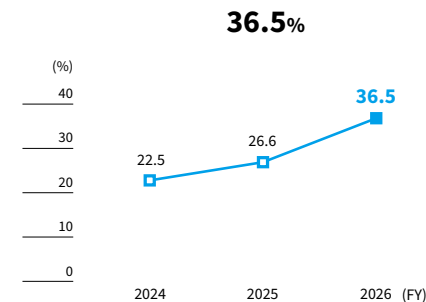


Consolidated Non-Financial Highlights

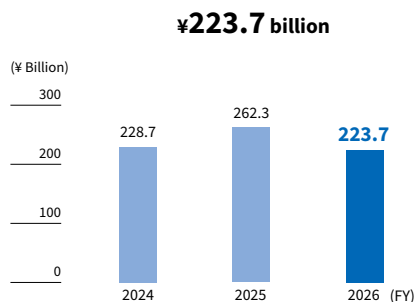
CO₂ Emissions (Consolidated)



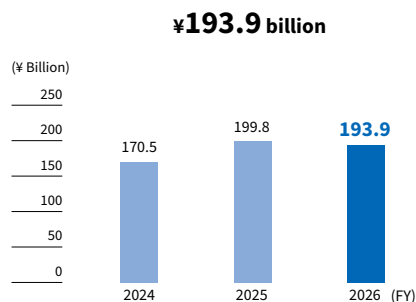
Renewable Energy Introduction Rate (Consolidated)



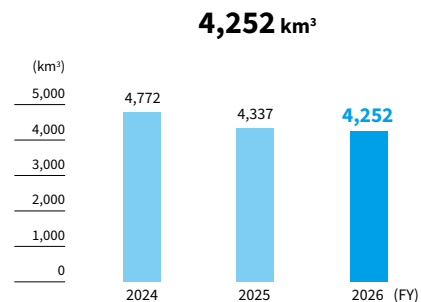
Profit Attributable to Owners of the Parent



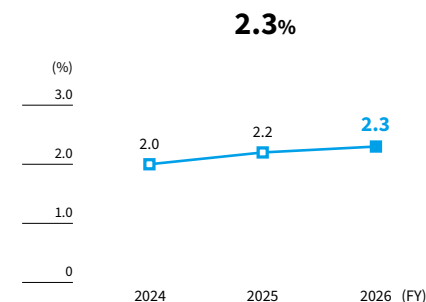
Investments in Tangible Assets



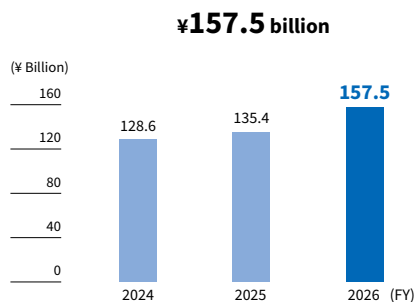
Water Consumption (Consolidated)



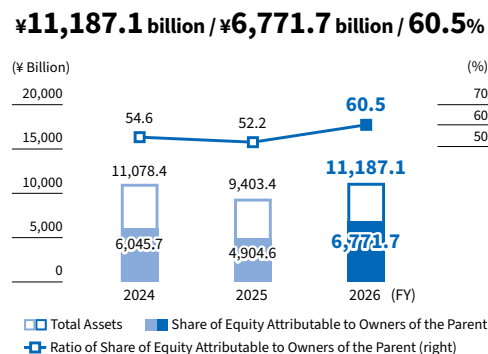
Ratio of Female Associates in Managerial Positions (Non-Consolidated)



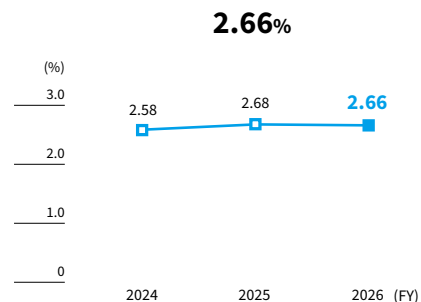
Research and Development Expenses



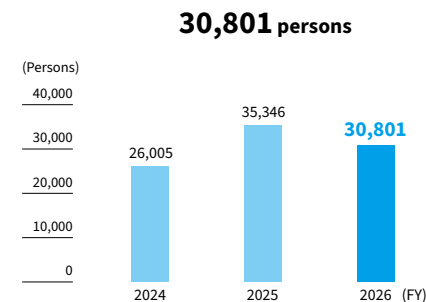
Total Assets / Share of Equity Attributable to Owners of the Parent / Ratio of Share of Equity Attributable to Owners of the Parent



Ratio of Associates with Disabilities (Non-Consolidated)



Number of Participants of Social Contribution Activities (Consolidated)



Note: As of June 1 of each fiscal year

Note: As of June 1 of each fiscal year

Consolidated Five-Year Summary

Toyota Industries Corporation
Years ended March 31

Millions of yen

	International Financial Reporting Standards (IFRS)				
	2026	2025	2024	2023	2022
For the Year					
Net sales	4,369,512	4,084,984	3,833,205	3,379,891	2,705,183
Operating profit	137,023	221,695	200,404	169,904	159,066
Profit before income taxes	279,193	351,463	309,190	262,967	246,123
Profit attributable to owners of the parent	223,785	262,312	228,778	192,861	180,306
Investments in tangible assets*1	193,923	199,888	170,528	144,403	134,867
Depreciation*1	122,211	114,109	105,779	99,901	94,190
Research and development expenses	157,542	135,438	128,615	111,877	94,484
Per share of common stock (yen):					
Earnings per share*2					
Basic	744.75	856.96	736.86	621.17	580.73
Diluted	744.75	856.96	736.86	621.17	580.73
Share of equity attributable to owners of the parent	22,537.25	16,273.00	19,472.48	12,359.66	12,653.04
Cash dividends per share	0.00	280.00	240.00	190.00	170.00
At year-end					
Total assets	11,187,139	9,403,481	11,078,462	7,821,185	7,627,120
Share of equity attributable to owners of the parent	6,771,736	4,904,686	6,045,759	3,837,416	3,928,513
Capital stock	80,462	80,462	80,462	80,462	80,462
Number of shares outstanding (excluding treasury stock) (thousands)	300,468	301,400	310,477	310,479	310,479
Cash flows					
Net cash provided by operating activities	398,794	171,578	443,590	194,964	321,085
Net cash used in investing activities	(197,080)	(43,403)	47,903	(427,642)	(229,805)
Net cash provided by (used in) financing activities	(81,503)	(198,654)	(209,491)	183,690	(92,114)
Cash and cash equivalents at end of year	495,827	378,455	496,849	202,731	247,085
Indices					
Operating profit ratio (%)	3.1	5.4	5.2	5.0	5.9
EBITDA (millions of yen)*3	489,814	545,055	489,360	435,417	390,525
Return on equity (ROE) (%)*4	3.8	4.8	4.6	5.0	5.0
Return on assets (ROA) (%)*5	2.7	3.4	3.3	3.4	3.5
D/E ratio (%)*6	27.0	35.3	28.2	44.3	35.4
Ratio of share of equity attributable to owners of the parent (%)*7	60.5	52.2	54.6	49.1	51.5
Number of employees (persons)*8	81,808	79,454	77,824	74,887	71,784

*1 Investments in tangible assets and depreciation apply to property, plant and equipment. They do not include materials handling equipment leased under operating leases.

*2 Earnings is based on profit attributable to owners of the parent and earnings per share is computed on the average number of shares of each year.

*3 Profit before income taxes + Interest expenses – Interest and dividends income + Depreciation and amortization (including assets other than property, plant and equipment)

*4 Profit attributable to owners of the parent / Average share of equity attributable to owners of the parent at the beginning and the end of the fiscal year

*5 Profit attributable to owners of the parent / Average total assets at the beginning and the end of the fiscal year

*6 Interest-bearing debt / (Share of equity attributable to owners of the parent – Subscription rights to shares)

*7 (Share of equity attributable to owners of the parent – Subscription rights to shares) / Total assets

*8 Number of workers (excluding those dispatched outside the Toyota Industries Group and including those dispatched to the Group)

Financial Statements

Consolidated Statement of Financial Position

Millions of yen

	FY2025	FY2026
Assets		
Current assets		
Cash and cash equivalents	378,455	495,827
Time deposits with deposit terms of over three months	89,747	22,912
Trade receivables and other receivables	1,720,610	2,013,929
Other financial assets	12,185	7,663
Inventories	619,804	663,784
Income tax receivables	63,844	53,858
Other current assets	122,514	129,143
Subtotal	3,007,163	3,387,119
Assets held for sale	102,263	4,830,332
Total current assets	3,109,426	8,217,451
Non-current assets		
Property, plant and equipment	1,537,333	1,729,336
Goodwill and intangible assets	551,840	673,663
Trade receivables and other receivables	1,982	1,586
Investments accounted for by the equity method	23,797	55,790
Other financial assets	4,081,905	408,397
Net defined benefit assets	32,702	31,153
Deferred tax assets	57,315	62,786
Other non-current assets	7,177	6,973
Total non-current assets	6,294,055	2,969,688
Total assets	9,403,481	11,187,139

Millions of yen

	FY2025	FY2026
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	878,848	1,042,715
Corporate bonds and loans	497,293	705,932
Other financial liabilities	87,850	100,714
Accrued income taxes	32,197	38,089
Provisions	59,506	51,840
Other current liabilities	48,586	53,782
Subtotal	1,604,283	1,993,075
Liabilities directly associated with assets held for sale	18,001	669,887
Total current liabilities	1,622,284	2,662,963
Non-current liabilities		
Corporate bonds and loans	1,232,789	1,125,178
Other financial liabilities	157,033	187,357
Net defined benefit liabilities	74,080	72,176
Provisions	18,267	42,552
Deferred tax liabilities	1,235,275	196,971
Other non-current liabilities	48,504	49,329
Total non-current liabilities	2,765,950	1,673,565
Total liabilities	4,388,235	4,336,528
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	99,464	99,230
Retained earnings	2,194,100	2,376,921
Treasury stock	(168,444)	(180,401)
Other components of shareholders' equity	2,699,103	578,445
Other comprehensive income associated with assets held for sale	—	3,817,077
Total share of equity attributable to owners of the parent	4,904,686	6,771,736
Non-controlling interests	110,560	78,874
Total equity	5,015,246	6,850,611
Total liabilities and equity	9,403,481	11,187,139

Financial Statements

Consolidated Statement of Profit or Loss

Millions of yen

	FY2025	FY2026
Net sales	4,084,984	4,369,512
Cost of sales	(3,133,410)	(3,390,896)
Gross profit	951,573	978,616
Selling, general and administrative expenses	(723,853)	(785,598)
Other income	22,025	33,315
Other expenses	(28,050)	(89,308)
Operating profit	221,695	137,023
Financial income	143,014	153,301
Financial expenses	(15,869)	(13,381)
Share of profit (loss) of investments accounted for by the equity method	2,622	2,249
Profit before income taxes	351,463	279,193
Income taxes	(80,215)	(51,713)
Profit	271,247	227,479
Profit attributable to:		
Owners of the parent	262,312	223,785
Non-controlling interest	8,934	3,694
Earnings per share		
Earnings per share—basic (yen)	856.96	744.75
Earnings per share—diluted (yen)	856.96	744.75

Consolidated Statement of Comprehensive Income

Millions of yen

	FY2025	FY2026
Profit	271,247	227,479
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Net changes in revaluation of FVTOCI financial assets	(1,178,610)	1,541,623
Remeasurements of defined benefit plans	(12,754)	2,061
Other comprehensive income of affiliates accounted for by the equity method	(67)	433
Total items not to be reclassified into profit or loss	(1,191,432)	1,544,117
Items that can be reclassified into profit or loss		
Translation adjustments of foreign operations	(15,134)	159,145
Cash flow hedges	(2,383)	(3,047)
Other comprehensive income of affiliates accounted for by the equity method	(437)	2,958
Total items that can be reclassified into profit or loss	(17,955)	159,056
Total other comprehensive income	(1,209,387)	1,703,174
Comprehensive income	(938,140)	1,930,654
Total comprehensive income attributable to:		
Owners of the parent	(945,543)	1,921,437
Non-controlling interests	7,403	9,217

Financial Statements

Consolidated Statement of Changes in Equity

Millions of yen

	Share of equity attributable to owners of the parent											Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of shareholders' equity					Other comprehensive income directly associated with assets held for sale	Total		
					Net changes in revaluation of FVTOCI financial assets	Remeasurements of defined benefit plans	Translation adjustments of foreign operations	Cash flow hedges	Total				
Balance as of April 1, 2024	80,462	99,581	1,990,203	(59,369)	3,689,589	—	239,439	5,851	3,934,880	—	6,045,759	107,599	6,153,359
Profit	—	—	262,312	—	—	—	—	—	—	—	262,312	8,934	271,247
Other comprehensive income	—	—	—	—	(1,178,553)	(12,531)	(14,387)	(2,383)	(1,207,856)	—	(1,207,856)	(1,531)	(1,209,387)
Total comprehensive income	—	—	262,312	—	(1,178,553)	(12,531)	(14,387)	(2,383)	(1,207,856)	—	(945,543)	7,403	(938,140)
Repurchase of treasury stock	—	(115)	—	(109,074)	—	—	—	—	—	—	(109,190)	—	(109,190)
Disposal of treasury stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividends	—	—	(86,336)	—	—	—	—	—	—	—	(86,336)	(4,145)	(90,482)
Changes in ownership interest of subsidiaries	—	354	—	—	—	—	—	—	—	—	354	(296)	57
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—	—	—	—	—	—	—	—
Reclassified into retained earnings	—	—	27,919	—	(40,451)	12,531	—	—	(27,919)	—	—	—	—
Reclassified into other comprehensive income directly associated with assets held for sale	—	—	—	—	—	—	—	—	—	—	—	—	—
Other increases (decreases)	—	(356)	—	—	—	—	—	—	—	—	(356)	—	(356)
Total transactions with owners	—	(117)	(58,416)	(109,074)	(40,451)	12,531	—	—	(27,919)	—	(195,528)	(4,442)	(199,971)
Balance as of March 31, 2025	80,462	99,464	2,194,100	(168,444)	2,470,583	—	225,051	3,468	2,699,103	—	4,904,686	110,560	5,015,246
Profit	—	—	223,785	—	—	—	—	—	—	—	223,785	3,694	227,479
Other comprehensive income	—	—	—	—	1,541,934	2,113	156,650	(3,047)	1,697,651	—	1,697,651	5,522	1,703,174
Total comprehensive income	—	—	223,785	—	1,541,934	2,113	156,650	(3,047)	1,697,651	—	1,921,437	9,217	1,930,654
Repurchase of treasury stock	—	(19)	—	(11,957)	—	—	—	—	—	—	(11,977)	—	(11,977)
Disposal of treasury stock	—	—	—	—	—	—	—	—	—	—	—	—	—
Dividends	—	—	(42,196)	—	—	—	—	—	—	—	(42,196)	(2,229)	(44,425)
Changes in ownership interest of subsidiaries	—	(0)	—	—	—	—	—	—	—	—	(0)	76	76
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—	—	—	—	—	—	(38,749)	(38,749)
Reclassified into retained earnings	—	—	1,232	—	881	(2,113)	—	—	(1,232)	—	—	—	—
Reclassified into other comprehensive income directly associated with assets held for sale	—	—	—	—	(3,817,077)	—	—	—	(3,817,077)	3,817,077	—	—	—
Other increases (decreases)	—	(214)	—	—	—	—	—	—	—	—	(214)	—	(214)
Total transactions with owners	—	(233)	(40,963)	(11,957)	(3,816,196)	(2,113)	—	—	(3,818,309)	3,817,077	(54,387)	(40,902)	(95,290)
Balance as of March 31, 2026	80,462	99,230	2,376,921	(180,401)	196,322	—	381,702	420	578,445	3,817,077	6,771,736	78,874	6,850,611

Financial Statements

Consolidated Statement of Cash Flows

Millions of yen

	FY2025	FY2026
Cash flows from operating activities:		
Profit before income taxes	351,463	279,193
Depreciation and amortization	324,055	353,053
Impairment losses	1,147	7,097
Interest and dividends income	(141,635)	(149,955)
Interest expenses	11,172	7,523
Share of (profit) loss of investments accounted for by the equity method	(2,622)	(2,249)
(Increase) decrease in inventories	(4,840)	5,205
(Increase) decrease in trade receivables and other receivables	(91,207)	(117,212)
Increase (decrease) in trade payables and other payables	13,070	59,198
(Increase) decrease in operating lease assets (excluding depreciation expense)	(145,718)	(157,691)
Others	(60,970)	10,809
Subtotal	253,914	294,971
Interest and dividends income received	142,631	152,262
Interest expenses paid	(11,107)	(7,482)
Income taxes paid	(213,860)	(40,956)
Net cash provided by (used in) operating activities	171,578	398,794
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(211,032)	(204,923)
Proceeds from sales of property, plant and equipment	5,419	9,055
Payments for purchases of investment securities	(4,614)	(11,264)
Proceeds from sales of investment securities	76,698	42
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(7,756)	(45,861)
Proceeds from the sale of subsidiaries' stock resulting in change in the scope of consolidation	—	36,043
Payments into time deposits	(348,584)	(35,105)
Proceeds from withdrawal of time deposits	508,697	101,578
Payments for transfer of businesses	(1,184)	—
Others	(61,046)	(46,644)
Net cash provided by (used in) investing activities	(43,403)	(197,080)

Millions of yen

	FY2025	FY2026
Cash flows from financing activities:		
Net increase (decrease) in short-term loans payable (within three months)	(12,570)	192,920
Proceeds from short-term loans payable (over three months)	67,433	145,609
Repayments of short-term loans payable (over three months)	(71,651)	(111,952)
Net increase (decrease) in commercial paper	34,410	(21,774)
Proceeds from long-term loans payable	93,662	70,620
Repayments of long-term loans payable	(133,744)	(242,365)
Proceeds from issuance of corporate bonds	137,618	—
Repayments of corporate bonds	(76,428)	(30,004)
Repayments of lease obligations	(55,495)	(57,027)
Payments for repurchase of treasury stock	(109,190)	(11,977)
Cash dividends paid	(86,336)	(42,196)
Cash dividends paid to non-controlling interests	(4,145)	(2,229)
Others	17,783	28,872
Net cash provided by (used in) financing activities	(198,654)	(81,503)
Translation adjustments of cash and cash equivalents	(1,042)	(2,837)
Increase (decrease) in cash and cash equivalents due to reclassification as assets held for sale	(46,871)	—
Net increase (decrease) in cash and cash equivalents	(118,394)	117,372
Cash and cash equivalents at beginning of period	496,849	378,455
Cash and cash equivalents at end of period	378,455	495,827

Stock Price History of Toyota Industries Corporation (6201)

—From Listing until Final Trading Day (Trading Day before Delisting Date)—

A History of Growing Alongside the Market and Continuously Increasing Value

All-time high

(yen)
25,000

Mar. 2, 2026: 20,765 yen (intraday trading)
(Mar. 18, 2026: 20,590 yen (closing price))

Listed for approx. **77** years:
20,640 trading days

(trading-day rate: 95.3%)

Note: Stock has traded every trading day since Feb. 28, 1983 (trading-day rate: 100%).

Delisting: **June 1, 2026**

Closing price on final trading day: 20,450 yen*1

Market capitalization: 6,144.5 billion yen*2

*1 On trading day before delisting (May 29, 2026)

*2 Market capitalization: Closing price on final trading day ×
(Total number of outstanding shares - Number of treasury shares)

* Rounded down to nearest unit

Total number of outstanding shares: 325,840,640

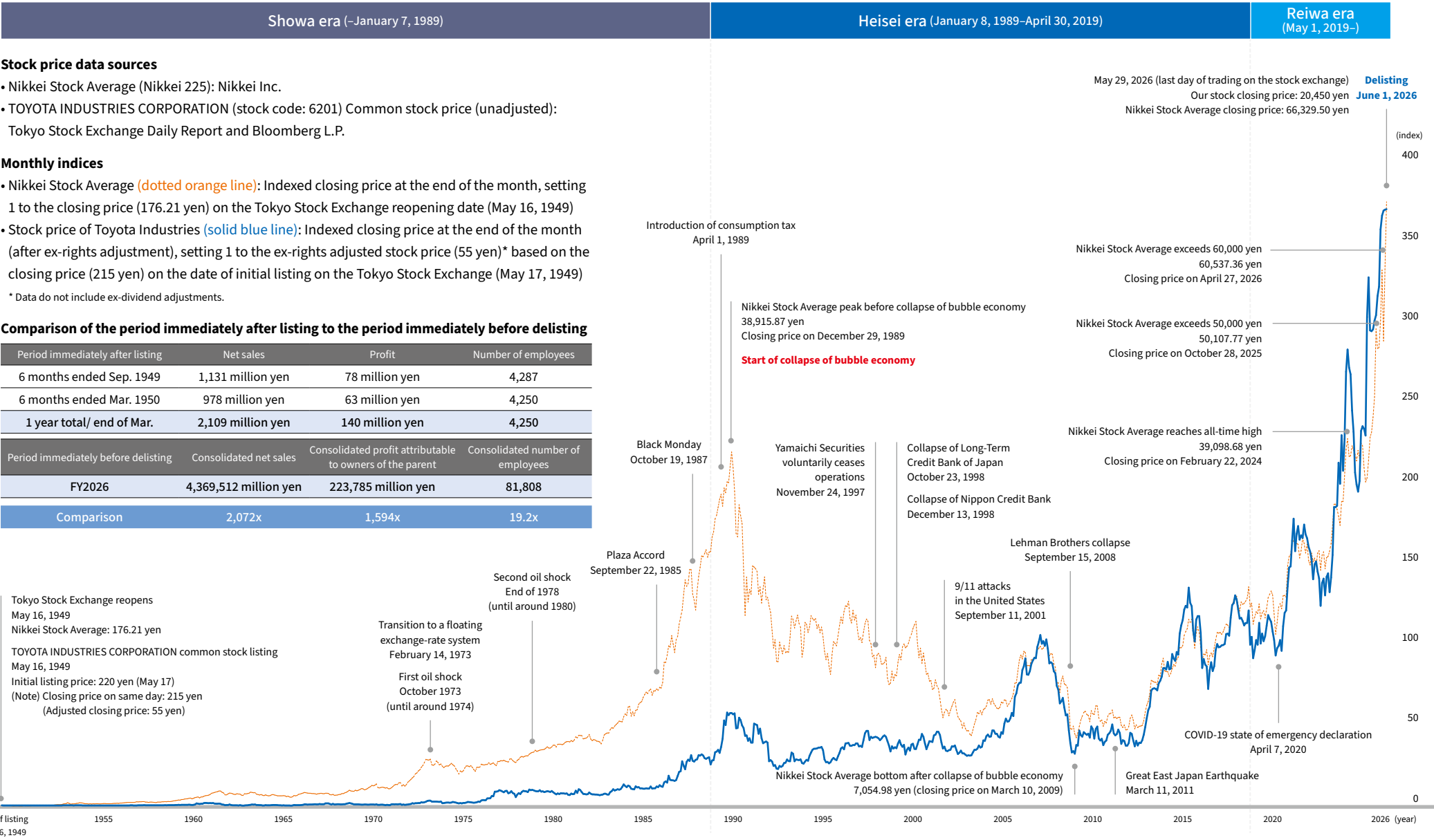
Number of treasury shares: 25,372,029

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年月(資本異動)	28,329	31,329	31,332	32,584	高価	安価	24	25	25.12	25.11	25.10	25.09	25.08	25.07	25.06	25.05	25.04	25.03	25.02	25.01	24.12	24.11	24.10	24.09	24.08	24.07	24.06	24.05	24.04	24.03	24.02	24.01	23.12	23.11	23.10	23.09	23.08	23.07	23.06	23.05	23.04	23.03	23.02	23.01	22.12	22.11	22.10	22.09	22.08	22.07	22.06	22.05	22.04	22.03	22.02	22.01	21.12	21.11	21.10	21.09	21.08	21.07	21.06	21.05	21.04	21.03	21.02	21.01	20.12	20.11	20.10	20.09	20.08	20.07	20.06	20.05	20.04	20.03	20.02	20.01	19.12	19.11	19.10	19.09	19.08	19.07	19.06	19.05	19.04	19.03	19.02	19.01	18.12	18.11	18.10	18.09	18.08	18.07	18.06	18.05	18.04	18.03	18.02	18.01	17.12	17.11	17.10	17.09	17.08	17.07	17.06	17.05	17.04	17.03	17.02	17.01	16.12	16.11	16.10	16.09	16.08	16.07	16.06	16.05	16.04	16.03	16.02	16.01	15.12	15.11	15.10	15.09	15.08	15.07	15.06	15.05	15.04	15.03	15.02	15.01	14.12	14.11	14.10	14.09	14.08	14.07	14.06	14.05	14.04	14.03	14.02	14.01	13.12	13.11	13.10	13.09	13.08	13.07	13.06	13.05	13.04	13.03	13.02	13.01	12.12	12.11	12.10	12.09	12.08	12.07	12.06	12.05	12.04	12.03	12.02	12.01	11.12	11.11	11.10	11.09	11.08	11.07	11.06	11.05	11.04	11.03	11.02	11.01	10.12	10.11	10.10	10.09	10.08	10.07	10.06	10.05	10.04	10.03	10.02	10.01	09.12	09.11	09.10	09.09	09.08	09.07	09.06	09.05	09.04	09.03	09.02	09.01	08.12	08.11	08.10	08.09	08.08	08.07	08.06	08.05	08.04	08.03	08.02	08.01	07.12	07.11	07.10	07.09	07.08	07.07	07.06	07.05	07.04	07.03	07.02	07.01	06.12	06.11	06.10	06.09	06.08	06.07	06.06	06.05	06.04	06.03	06.02	06.01	05.12	05.11	05.10	05.09	05.08	05.07	05.06	05.05	05.04	05.03	05.02	05.01	04.12	04.11	04.10	04.09	04.08	04.07	04.06	04.05	04.04	04.03	04.02	04.01	03.12	03.11	03.10	03.09	03.08	03.07	03.06	03.05	03.04	03.03	03.02	03.01	02.12	02.11	02.10	02.09	02.08	02.07	02.06	02.05	02.04	02.03	02.02	02.01	01.12	01.11	01.10	01.09	01.08	01.07	01.06	01.05	01.04	01.03	01.02	01.01	00.12	00.11	00.10	00.09	00.08	00.07	00.06	00.05	00.04	00.03	00.02	00.01	99.12	99.11	99.10	99.09	99.08	99.07	99.06	99.05	99.04	99.03	99.02	99.01	98.12	98.11	98.10	98.09	98.08	98.07	98.06	98.05	98.04	98.03	98.02	98.01	97.12	97.11	97.10	97.09	97.08	97.07	97.06	97.05	97.04	97.03	97.02	97.01	96.12	96.11	96.10	96.09	96.08	96.07	96.06	96.05	96.04	96.03	96.02	96.01	95.12	95.11	95.10	95.09	95.08	95.07	95.06	95.05	95.04	95.03	95.02	95.01	94.12	94.11	94.10	94.09	94.08	94.07	94.06	94.05	94.04	94.03	94.02	94.01	93.12	93.11	93.10	93.09	93.08	93.07	93.06	93.05	93.04	93.03	93.02	93.01	92.12	92.11	92.10	92.09	92.08	92.07	92.06	92.05	92.04	92.03	92.02	92.01	91.12	91.11	91.10	91.09	91.08	91.07	91.06	91.05	91.04	91.03	91.02	91.01	90.12	90.11	90.10	90.09	90.08	90.07	90.06	90.05	90.04	90.03	90.02	90.01	89.12	89.11	89.10	89.09	89.08	89.07	89.06	89.05	89.04	89.03	89.02	89.01	88.12	88.11	88.10	88.09	88.08	88.07	88.06	88.05	88.04	88.03	88.02	88.01	87.12	87.11	87.10	87.09	87.08	87.07	87.06	87.05	87.04	87.03	87.02	87.01	86.12	86.11	86.10	86.09	86.08	86.07	86.06	86.05	86.04	86.03	86.02	86.01	85.12	85.11	85.10	85.09	85.08	85.07	85.06	85.05	85.04	85.03	85.02	85.01	84.12	84.11	84.10	84.09	84.08	84.07	84.06	84.05	84.04	84.03	84.02	84.01	83.12	83.11	83.10	83.09	83.08	83.07	83.06	83.05	83.04	83.03	83.02	83.01	82.12	82.11	82.10	82.09	82.08	82.07	82.06	82.05	82.04	82.03	82.02	82.01	81.12	81.11	81.10	81.09	81.08	81.07	81.06	81.05	81.04	81.03	81.02	81.01	80.12	80.11	80.10	80.09	80.08	80.07	80.06	80.05	80.04	80.03	80.02	80.01	79.12	79.11	79.10	79.09	79.08	79.07	79.06	79.05	79.04	79.03	79.02	79.01	78.12	78.11	78.10	78.09	78.08	78.07	78.06	78.05	78.04	78.03	78.02	78.01	77.12	77.11	77.10	77.09	77.08	77.07	77.06	77.05	77.04	77.03	77.02	77.01	76.12	76.11	76.10	76.09	76.08	76.07	76.06	76.05	76.04	76.03	76.02	76.01	75.12	75.11	75.10	75.09	75.08	75.07	75.06	75.05	75.04	75.03	75.02	75.01	74.12	74.11	74.10	74.09	74.08	74.07	74.06	74.05	74.04	74.03	74.02	74.01	73.12	73.11	73.10	73.09	73.08	73.07	73.06	73.05	73.04	73.03	73.02	73.01	72.12	72.11	72.10	72.09	72.08	72.07	72.06	72.05	72.04	72.03	72.02	72.01	71.12	71.11	71.10	71.09	71.08	71.07	71.06	71.05	71.04	71.03	71.02	71.01	70.12	70.11	70.10	70.09	70.08	70.07	70.06	70.05	70.04	70.03	70.02	70.01	69.12	69.11	69.10	69.09	69.08	69.07	69.06	69.05	69.04	69.03	69.02	69.01	68.12	68.11	68.10	68.09	68.08	68.07	68.06	68.05	68.04	68.03	68.02	68.01	67.12	67.11	67.10	67.09	67.08	67.07	67.06	67.05	67.04	67.03	67.02	67.01	66.12	66.11	66.10	66.09	66.08	66.07	66.06	66.05	66.04	66.03	66.02	66.01	65.12	65.11	65.10	65.09	65.08	65.07	65.06	65.05	65.04	65.03	65.02	65.01	64.12	64.11	64.10	64.09	64.08	64.07	64.06	64.05	64.04	64.03	64.02	64.01	63.12	63.11	63.10	63.09	63.08	63.07	63.06	63.05	63.04	63.03	63.02	63.01	62.12	62.11	62.10	62.09	62.08	62.07	62.06	62.05	62.04	62.03	62.02	62.01	61.12	61.11	61.10	61.09	61.08	61.07	61.06	61.05	61.04	61.03	61.02	61.01	60.12	60.11	60.10	60.09	60.08	60.07	60.06	60.05	60.04	60.03	60.02	60.01	59.12	59.11	59.10	59.09	59.08	59.07	59.06	59.05	59.04	59.03	59.02	59.01	58.12	58.11	58.10	58.09	58.08	58.07	58.06	58.05	58.04	58.03	58.02	58.01	57.12	57.11	57.10	57.09	57.08	57.07	57.06	57.05	57.04	57.03	57.02	57.01	56.12	56.11	56.10	56.09	56.08	56.07	56.06	56.05	56.04	56.03	56.02	56.01	55.12	55.11	55.10	55.09	55.08	55.07	55.06	55.05	55.04	55.03	55.02	55.01	54.12	54.11	54.10	54.09	54.08	54.07	54.06	54.05	54.04	54.03	54.02	54.01	53.12	53.11	53.10	53.09	53.08	53.07	53.06	53.05	53.04	53.03	53.02	53.01	52.12	52.11	52.10	52.09	52.08	52.07	52.06	52.05	52.04	52.03	52.02	52.01	51.12	51.11	51.10	51.09	51.08	51.07	51.06	51.05	51.04	51.03	51.02	51.01	50.12	50.11	50.10	50.09	50.08	50.07	50.06	50.05	50.04	50.03	50.02	50.01	49.12	49.11	49.10	49.09	49.08	49.07	49.06	49.05	49.04	49.03	49.02	49.01	48.12	48.11	48.10	48.09	48.08	48.07	48.06	48.05	48.04	48.03	48.02	48.01	47.12	47.11	47.10	47.09	47.08	47.07	47.06	47.05	47.04	47.03	47.02	47.01	46.12	46.11	46.10	46.09	46.08	46.07	46.06	46.05	46.04	46.03	46.02	46.01	45.12	45.11	45.10	45.09	45.08	45.07	45.06	45.05	45.04	45.03	45.02	45.01	44.12	44.11	44.10	44.09	44.08	44.07	44.06	44.05	44.04	44.03	44.02	44.01	43.12	43.11	43.10	43.09	43.08	43.07	43.06	43.05	43.04	43.03	43.02	43.01	42.12	42.11	42.10	42.09	42.08	42.07	42.06	42.05	42.04	42.03	42.02	42.01	41.12	41.11	41.10	41.09	41.08	41.07	41.06	41.05	41.04	41.03	41.02	41.01	40.12	40.11	40.10	40.09	40.08	40.07	40.06	40.05	40.04	40.03	40.02	40.01	39.12	39.11	39.10	39.09	39.08	39.07	39.06	39.05	39.04	39.03	39.02	39.01	38.12	38.11	38.10	38.09	38.08	38.07	38.06	38.05	38.04	38.03	38.02	38.01	37.12	37.11	37.10	37.09	37.08	37.07	37.06	37.05	37.04	37.03	37.02	37.01	36.12	36.11	36.10	36.09	36.08	36.07	36.06	36.05	36.04	36.03	36.02	36.01	35.12	35.11	35.10	35.09	35.08	35.07	35.06	35.05	35.04	35.03	35.02	35.01	34.12	34.11	34.10	34.09	34.08	34.07	34.06	34.05	34.04	34.03	34.02	34.01	33.12	33.11	33.10	33.09	33.08	33.07	33.06	33.05	33.04	33.03	33.02	33.01	32.12	32.11	32.10	32.09	32.08	32.07	32.06	32.05	32.04	32.03	32.02	32.01	31.12	31.11	31.10	31.09	31.08	31.07	31.06	31.05	31.04	31.03	31.02	31.01	30.12	30.11	30.10	30.09	30.08	30.07	30.06	30.05	30.04	30.03	30.02	30.01	29.12	29.11	29.10	29.09	29.08	29.07	29.06	29.05	29.04	29.03	29.02	29.01	28.12	28.11	28.10	28.09	28.08	28.07	28.06	28.05	28.04	28.03	28.02	28.01	27.12	27.11	27.10	27.09	27.08	27.07	27.06	27.05	27.04	27.03	27.02	27.01	26.12	26.11	26.10	26.09	26.08	26.07	26.06	26.05	26.04	26.03	26.02	26.01	25.12	25.11	25.10	25.09	25.08	25.07	25.06	25.05	25.04	25.03	25.02	25.01	24.12	24.11	24.10	24.09	24.08	24.07	24.06	24.05	24.04	24.03	24.02	24.01	23.12	23.11	23.10	23.09	23.08	23.07</
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Monthly Comparison of the Nikkei 225 Stock Index and The Ex-rights Adjusted Stock Price of Toyota Industries Corporation (6201)

May 16, 1949 (listing date) to May 29, 2026 (final day of trading)



A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

Blue text = Major shareholder equity-related events Black text = Major changes in society, the economy, institutions, etc.

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock*1	Number of Shareholders	Fiscal year-end adjusted closing price*2	Market capitalization*3	Major shareholder equity-related events and major changes in society, the economy, and institutions
Before stock listing	Taisho		Founded 1926/11/18	¥1 M	20,000	—	16	—	—	1926/11/18 Toyoda Automatic Loom Works, Ltd. (<i>Toyoda Jido Shokki Seisakujo</i>) registration of incorporation (founding date): Purpose: Manufacture and sale of the Toyoda Automatic Loom, Type G, invented by company founder Sakichi Toyoda Address: 2-1 Aza Yuki, Oaza Kuma, Kariya-cho, Hekikai-gun, Aichi Prefecture Common stock par value: 50 yen, Number of shareholders: 16 (2 corporations, 14 individuals) Fiscal periods: Two per year (ending 3/31 and 9/30)
		Pd. 1	1927/3/31	↓	↓	—	16	—	—	1926/12/25 Japanese era changes from Taisho to Showa 1927/3/15 Financial crisis erupts First period net sales: 327,853.35 yen, profit: 4,068.14 yen
	Showa	Up to Pd. 3	1928/3/31	↓	↓	—	56	—	—	1927/4/25 Establishment of company rules and regulations
		Up to Pd. 5	1929/3/31	↓	↓	—	56	—	—	1928/4/23 At 3rd Shareholders' Meeting, Company resolves to pay its first dividend (1.00 yen per share, totaling 20,000 yen).
		Up to Pd. 7	1930/3/31	↓	↓	—	55	—	—	On 1929/10/24, US NY stock market crash (Black Thursday) triggers Great Depression
		Up to Pd. 9	1931/3/31	↓	↓	—	50	—	—	1930/10/30 Founder Sakichi Toyoda (born 1867/3/19) passes at age 63 1931/2/11 Nagoya Castle (former Imperial Villa Nagoya Castle) opens to public
		Up to Pd. 11	1932/3/31	↓	↓	—	48	—	—	
		Up to Pd. 13	1933/3/31	↓	↓	—	51	—	—	
		Up to Pd. 15	1934/3/31	¥3 M	60,000	—	52	—	—	1933/9/1 Establishment of Automobile Department 1934/1/29 Amendment of the Articles of Incorporation (adding “manufacture and sale of engines and machines for powered transport” and “steelmaking, ironmaking and other refining operations”) 1934/3/17 Capital increase
		Up to Pd. 17	1935/3/31	↓	↓	—	86	—	—	
		Up to Pd. 19	1936/3/31	¥6 M	120,000	—	97	—	—	1935/8/17 Capital increase 1935/10/30 “The Toyoda Precepts (Corporate Creed)” established 1935/11/10 The Tokugawa Art Museum opens
		Up to Pd. 21	1937/3/31	¥9 M	180,000	—	99	—	—	1936/12/1 Capital increase 1937/2/1 Shin-Nagoya Station built at new location 1937/3/3 Higashiyama Botanical Gardens opens, followed by Higashiyama Zoo on 3/24 (merged into Higashiyama Zoo and Botanical Gardens on 1968/8/1)
		Up to Pd. 23	1938/3/31	↓	↓	—	98	—	—	1937/8/28 Automobile division spun off, and Toyota Motor Co., Ltd. (now Toyota Motor Corporation: securities code 7203) established
		Up to Pd. 25	1939/3/31	↓	↓	—	99	—	—	
		Up to Pd. 27	1940/3/31	↓	↓	—	97	—	—	1939/4/1 Founding of Nagoya Imperial University (renamed Nagoya University on 1947/10/1 and reorganized under Japan's postwar university system on 1949/5/31) 1940/3/8 Steelmaking division spun off, and Toyota Steel Works, Ltd. (now Aichi Steel Works, Ltd.: securities code 5482) established
		Up to Pd. 29	1941/3/31	↓	↓	—	96	—	—	
		Up to Pd. 31	1942/3/31	↓	↓	—	95	—	—	
		Up to Pd. 33	1943/3/31	¥18 M	360,000	—	622	—	—	1942/11/10 Capital increase
		Up to Pd. 35	1944/3/31	↓	↓	—	615	—	—	1944/2/1 Imperial Japanese Army begins operating the Nagoya Regional Air Defense Airfield (Komaki Airfield) →1958/9/15 Returned from US military control and renamed “Nagoya Airport”
		Up to Pd. 37	1945/3/31	¥36 M	720,000	—	823	—	—	1944/10/1 Capital increase
		Up to Pd. 39	1946/3/31	↓	↓	—	832	—	—	1945/8/15 End of World War II 1945/11/28 English trade name established in the Articles of Incorporation: TOYODA AUTOMATIC LOOM WORKS, LIMITED.
		Up to Pd. 41	1947/3/31	↓	↓	—	1,277	—	—	1946/11/3 Promulgation of the Constitution of Japan
		Up to Pd. 43	1948/3/31	↓	↓	—	1,986	—	—	
		Up to Pd. 45	1949/3/31	¥160 M	3,200,000	—	5,730	—	—	1948/11/5 Capital increase 1948/12/2 Nagoya Baseball Stadium opens

Corporate logo
(chosen from employee
submissions)



First stock certificate



A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock* ¹	Number of Shareholders	Fiscal year-end adjusted closing price* ²	Market capitalization* ³	Major shareholder equity-related events and major changes in society, the economy, and institutions
After stock listing	Showa	Up to Pd. 47	1950/3/31	¥350 M	7,000,000	—	10,957	¥49	¥340 M	1949/5/16 Common stock listed on Tokyo, Nagoya, and Osaka Stock Exchanges (stock name listed in the Tokyo Stock Exchange Daily Report: Toyoda Loom Works) *Initial listing price: 220 yen (5/17 TSE, before price adjustment), same-day closing price 215 yen (before price adjustment), same-day trading volume: 1,200 shares *Market capitalization as of 5/17 closing price (before price adjustment): approx. 700 million yen (= 215 yen x 3.2 million shares) * Number of shareholders on 1949/9/30: 9,400 [Reference] Tokyo Stock Exchange 1949/5/14 Opened (Nagoya and Osaka also opened on the same day) 1949/5/16 Stock certificates for 681 stocks (485 companies) listed, and trading commences (Tokyo Stock Exchange Daily Report) 1949/8/31 Capital increase: Rights offering to existing shareholders on a 1-for-1 basis (3.2 million shares at 50 yen per share); public offering at 70 yen per share
		Up to Pd. 49	1951/3/31	↓	↓	—	11,288	¥50	¥350 M	1950/4/1 Kariya City established (11th city in Aichi Prefecture, population 30,893 on 1950/1/1). 1950/9/7 Tokyo Stock Exchange begins calculating “TSE Adjusted Average Stock Price” (calculated retroactively up to the trading start date of 1949/5/16: closing price on that day 176.21 yen) From 1970/7/1, Nikkei Inc. takes over the calculation, renamed “Nikkei Stock Average” on 1985/5/1
		Up to Pd. 51	1952/3/31	↓	↓	—	12,686	¥50	¥350 M	1951/7/13 In accordance with amendments to Commercial Code, Articles of Incorporation amended to establish Company's authorized share capital (authorized number of shares), and changes to total number of issued shares and other registration particulars recorded 1951/9/8 San Francisco Peace Treaty signed (effective 1952/4/28) 1951/11/15 Change of English trade name in Articles of Incorporation in accordance with amendments to Commercial Code: TOYODA AUTOMATIC LOOM WORKS, LTD.
		Up to Pd. 53	1953/3/31	↓	↓	—	14,113	¥54	¥370 M	1952/8/13 Japan joins IMF (International Monetary Fund) 1953/12/1 Tokyo Stock Exchange code for Company's common stock: ATO
		Up to Pd. 55	1954/3/31	¥700 M	14,000,000	—	17,311	¥50	¥700 M	1953/6/1 Capital increase: Rights offering to existing shareholders on a 1-for-1 basis (7 million shares at 50 yen per share) 1953/12/31 Abolition of currency denominations less than one yen (<i>sen</i>, <i>rin</i>)
		Up to Pd. 57	1955/3/31	↓	↓	—	17,351	¥49	¥680 M	1954/6/20 Opening of Nagoya TV Tower (180 m tall, current name: Chubu Electric Power MIRAI TOWER), Japan's first integrated broadcasting tower 1954/11/9 Company's stock price hits lowest level since listing: 44 yen (closing price, before price adjustment)
		Up to Pd. 59	1956/3/31	↓	↓	—	17,742	¥51	¥710 M	1955/4/1 Company's common stock securities code: 6201 1955/9/10 Japan joins GATT (General Agreement on Tariffs and Trade) (then joins WTO (World Trade Organization) on 1995/1/1)
		Up to Pd. 61	1957/3/31	↓	↓	—	15,111	¥57	¥790 M	1957/3/18 Opening of Japan's first full-fledged underground shopping mall, “Nagoya Underground Mall (Sun Road)”
		Up to Pd. 63	1958/3/31	↓	↓	—	14,372	¥54	¥750 M	1957/11/15 Opening of subway (official name: Nagoya City Rapid Railway Line 1) between Nagoya, Fushimicho, and Sakaemachi (2.4 km) (renamed “Higashiyama Line” in 4/1969 after public naming competition)
		Up to Pd. 65	1959/3/31	↓	↓	—	12,525	¥69	¥960 M	1958/12/23 Tokyo Tower (333 m) completed
		Up to Pd. 67	1960/3/31	¥1,200 M	24,000,000	—	13,609	¥120	¥2.8 B	1959/7/27 Capital increase: 7 million free shares, public offering of 3 million shares at 160 yen per share
		Up to Pd. 69	1961/3/31	¥2,000 M	40,000,000	—	17,147	¥116	¥4.6 B	1960/8/23 Capital increase: Rights offering to existing shareholders of 0.6 new shares for each existing share (14.4 million shares at 40 yen per share); public offering of 1.6 million shares at 285 yen per share (of which 5,040 shares offered at 340 yen) 1960/9/1 Due to a change in the town names in Kariya City, the head office address changes to “2-1 Toyoda-cho, Kariya City, Aichi Prefecture” (current address)
		Up to Pd. 71	1962/3/31	¥3,200 M	64,000,000	—	22,062	¥54	¥3.4 B	1961/7/1 Capital increase: Rights offering to existing shareholders of 0.5 new shares for each existing share (20 million shares at 40 yen per share); public offering of 4 million shares at 225 yen per share (of which 5,694 shares were offered at 240 yen) 1961/10/2 Tokyo, Nagoya, and Osaka Securities Exchanges establish Second Sections, with our common stock listed on the First Section
		Up to Pd. 73	1963/3/31	↓	↓	—	21,648	¥70	¥4.4 B	
		Up to Pd. 75	1964/3/31	↓	↓	—	21,855	¥56	¥3.5 B	

A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock*1	Number of Shareholders	Fiscal year-end adjusted closing price*2	Market capitalization*3	Major shareholder equity-related events and major changes in society, the economy, and institutions
After stock listing	Showa	Up to Pd. 77	1965/3/31	¥3,264 M	65,280,000	—	21,196	¥52	¥3.3 B	1964/10/1 Capital increase of 64 million yen through bonus issue under Capital Accumulation Promotion Act: one new share for every 50 shares held (1-for-0.02), issued free of charge 1964/10/1 Opening of Tokaido Shinkansen 1964/10/10 Opening of 18th Olympic Games (Tokyo 1964) (until 10/24), followed by first Paralympic Games (Tokyo November 8-12)
		Up to Pd. 79	1966/3/31	↓	↓	—	20,226	¥90	¥5.8 B	1965/7/1 Meishin Expressway fully opens (between Komaki and Nishinomiya interchanges) 1966/3/31 Japan's total population surpasses 100 million
		Up to Pd. 81	1967/3/31	↓	↓	—	18,706	¥96	¥6.2 B	1967/1/20 Company's common stock designated as eligible for securities lending and borrowing
		Up to Pd. 83	1968/3/31	↓	↓	—	18,806	¥89	¥5.8 B	
		Up to Pd. 85	1969/3/31	↓	↓	—	18,423	¥86	¥5.6 B	1968/7/1 Introduction of a postal code system (3-digit or 5-digit)
		Up to Pd. 87	1970/3/31	↓	↓	—	17,125	¥86	¥5.6 B	1969/5/26 Tomei Expressway fully opens (between Tokyo and Komaki interchanges) 1970/3/15 Opening of 1970 Japan World Exposition (Osaka Expo) (until 9/13)
		Up to Pd. 89	1971/3/31	↓	↓	—	14,787	¥88	¥5.7 B	
		Up to Pd. 91	1972/3/31	↓	↓	—	12,969	¥125	¥8.1 B	1972/3/15 Sanyo Shinkansen opens between Shin-Osaka and Okayama (1975/3/10: Opening of section to Hakata)
		Up to Pd. 93	1973/3/31	↓	↓	—	10,970	¥212	¥13.8 B	1973/2/14 Fixed exchange-rate system transitions to a floating exchange-rate system 1973/2/28 Issue of first secured convertible bond (2 billion yen; conversion price: 470.00 yen per share; redemption date 1983/2/2)
		Up to Pd. 95	1974/3/31	¥3,948 M	78,977,000	—	12,413	¥149	¥11.7 B	1973/6/1 Appointed Toyo Trust & Banking Company, Limited (now Mitsubishi UFJ Trust and Banking Corporation) as shareholder registry administrator 1973/9/1 Public offering of 6.5 million shares at 380 yen per share 1973/10/1 Bonus issue to shareholders (one new share for every 10 shares held; 7.18 million shares) Outbreak of Fourth Arab-Israel War on 1973/10/6 triggers first oil shock (until around 1974)
		Up to Pd. 97	1975/3/31	¥4,146 M	82,926,000	—	12,856	¥148	¥12.2 B	1974/4/1 Bonus issue to shareholders (one new share for every 20 shares held; approx. 3.95 million shares)
		Pd. 98	1976/3/31	¥4,255 M	85,103,000	—	12,171	¥229	¥19.4 B	1975/5/27 Articles of Incorporation amended to reflect annual financial reporting in accordance with amendments to Commercial Code
		Pd. 99	1977/3/31	¥5,242 M	104,853,000	—	12,983	¥527	¥55.2 B	1976/8/26 Public offering of 8.5 million shares at 568 yen per share, 1976/10/1 bonus issue to shareholders (one new share for every 10 shares held; 9.48 million shares)
		Pd. 100	1978/3/31	¥5,787 M	115,748,000	—	13,831	¥438	¥50.6 B	1977/4/1 Bonus issue to shareholders (one new share for every 20 shares held; 5.24 million shares), 1977/10/1 bonus issue to shareholders (one new share for every 20 shares held; 5.51 million shares)
		Pd. 101	1979/3/31	¥5,807 M	116,158,000	—	12,726	¥531	¥61.6 B	Gradual but significant increase in crude oil prices from the end of 1978 onward, along with Iranian Revolution in February of 1979, triggers second oil shock (around October 1978 to 1980)
		Pd. 102	1980/3/31	¥7,015 M	140,311,000	—	14,398	¥431	¥60.4 B	1979/9/11 Public offering of 11 million shares at 812 yen per share, 1979/10/1 bonus issue to shareholders (one new share for every 10 shares held; 12.75 million shares)
		Pd. 103	1981/3/31	¥7,716 M	154,336,000	—	17,513	¥444	¥68.5 B	1981/3/11 Public offering of 14 million shares at 620 yen per share
		Pd. 104	1982/3/31	¥9,759 M	195,198,000	—	22,967	¥427	¥83.3 B	1981/4/1 Bonus issue to shareholders (one new share for every 20 shares held; 7.72 million shares), 1981/10/1 bonus issue to shareholders (one new share for every 20 shares held; 8.1 million shares) 1982/3/11 Public offering of 25 million shares at 590 yen per share
		Pd. 105	1983/3/31	¥11,824 M	236,481,000	25,000	16,942	¥504	¥119.1 B	1982/4/1 Bonus issue to shareholders (one new share for every 10 shares held; 19.51 million shares) 1982/10/1 Transition to a share unit system under which one trading unit of the Company's common stock consists of 1,000 shares 1982/11/1 Bonus issue to shareholders (one new share for every 10 shares held; 21.47 million shares)
		Pd. 106	1984/3/31	¥12,415 M	248,306,000	2,000	15,688	¥731	¥181.5 B	1983/5/1 Bonus issue to shareholders (one new share for every 20 shares held; 11.82 million shares)
After delisting	Showa	Pd. 107	1985/3/31	↓	↓	1,000	18,014	¥640	¥158.9 B	
		Pd. 108	1986/3/31	↓	↓	3,000	15,821	¥838	¥208.0 B	1985/9/22 (US time) Announcement of Plaza Accord (agreement by G5 countries to stabilize exchange rates aimed at correcting the strong dollar)
		Pd. 109	1987/3/31	↓	↓	0,000	11,610	¥1,561	¥387.6 B	
		Pd. 110	1988/3/31	↓	↓	0,000	9,143	¥1,752	¥435.0 B	1987/10/19 (US time) Black Monday (US Dow Jones Industrial Average (DJIA) plunges 508 points, down 22.6%) 1987/11/18 Change in company name pronunciation (from "Toyoda" to "Toyota") and change in company logo



A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock*1	Number of Shareholders	Fiscal year-end adjusted closing price*2	Market capitalization*3	Major shareholder equity-related events and major changes in society, the economy, and institutions
After stock listing	Heisei	Pd. 111	1989/3/31	¥13,244 M	260,964,000	3,000	8,923	¥1,950	¥508.8 B	1988/9/16 First unsecured convertible bond issued (50 billion yen, issue price 100 yen, interest rate 1.7%, conversion price 1,710.50 yen, redemption date 1998/3/16) 1988/11/1 Bonus issue to shareholders (one new share for every 20 shares held; 12.42 million shares) 1989/1/8 Japanese era changes from Showa to Heisei
		Pd. 112	1990/3/31	¥30,431 M	281,042,000	0,000	8,082	¥2,690	¥756.0 B	1989/4/1 Introduction of consumption tax 1989/12/29 Nikkei Stock Average reaches all-time high in bubble economy (intraday high: 38,957.44 yen, closing price: 38,915.87 yen) →Followed by collapse of bubble economy
		Pd. 113	1991/3/31	¥30,895 M	281,584,000	1,000	7,865	¥2,850	¥802.5 B	
		Pd. 114	1992/3/31	¥31,245 M	281,993,000	0,000	7,775	¥1,550	¥437.0 B	1992/3/14 Tokaido Shinkansen Nozomi service begins operation
		Pd. 115	1993/3/31	¥31,245 M	281,994,000	0,000	7,932	¥1,560	¥439.9 B	1992/11/30 Company introduces service to purchase odd-lot shares of common stock
		Pd. 116	1994/3/31	↓	↓	0,000	7,933	¥1,580	¥445.5 B	
		Pd. 117	1995/3/31	¥31,320 M	282,082,000	0,000	7,546	¥1,530	¥431.5 B	1995/1/17 Magnitude 7.3 earthquake in southern Hyogo Prefecture (Great Hanshin-Awaji Earthquake)
		Pd. 118	1996/3/31	¥31,322 M	282,083,000	0,000	7,444	¥1,970	¥555.7 B	
		Pd. 119	1997/3/31	¥31,457 M	282,233,000	0,000	7,328	¥2,050	¥578.5 B	1996/4/17 Second unsecured convertible bond issued (80 billion yen, issue price 100 yen, interest rate 0.35%, conversion price 2,020.0 yen, redemption date 2003/9/30) 1997/3/12 Nagoya Dome opens
		Pd. 120	1998/3/31	¥40,133 M	287,751,000	1,000	8,727	¥2,280	¥656.0 B	Repurchased 4.255 million shares through a tender offer (1997/11/11-12/1) and subsequently canceled them 1997/11/3 Sanyo Securities Company Limited. files for bankruptcy protection under the Corporate Reorganization Act; 1997/11/17 The Hokkaido Takushoku Bank, Ltd. goes bankrupt 1997/11/24 Yamaichi Securities Co., Ltd. announces its intention to voluntarily cease operations and dissolve (dissolved 2005/1/26 upon completion of bankruptcy proceedings) 1998/2/2 7-digit postal codes go into effect
		Pd. 121	1999/3/31	¥40,178 M	283,296,000	1,000	8,230	¥2,165	¥613.3 B	1998/10/23 The Long-Term Credit Bank of Japan, Ltd. (LTCB) collapses after filing for special public management (temporary nationalization) Repurchased 4.5 million shares through a tender offer (1998/11/17-12/10) and subsequently canceled them 1998/12/13 The Nippon Credit Bank, Ltd. goes bankrupt after being placed under special public management
		Pd. 122	2000/3/31	↓	↓	0,000	8,380	¥1,981	¥561.2 B	1999/4/30 Tokyo Stock Exchange closes trading floor (all ordinary stock trades migrated to trading system)
		Pd. 123	2001/3/31	¥68,018 M	313,296,000	0,000	8,626	¥2,450	¥767.5 B	2000/6/2 Company acquires BT Industries AB of Sweden (now Toyota Material Handling Europe AB), a world-leading manufacturer of warehouse equipment. 2000/10/11 Public offering of 30 million shares at 1932 yen per share
		Pd. 124	2002/3/31	¥68,021 M	313,299,000	503,000	15,081	¥2,075	¥649.0 B	2001/4/1 Company acquires the industrial equipment sales division of Toyota Motor Corporation and launches Toyota Material Handling Company (now Toyota Material Handling Solutions Company) as in-house business unit 2001/5/15 Resolution to introduce stock option program for directors and some employees through repurchase of company shares 2001/8/1 Company changes Japanese company name to <i>Kabushiki Kaisha Toyota Jidō Shokki</i> and English company name to TOYOTA INDUSTRIES CORPORATION 2001/8/1 Transition to a share unit system under which one trading unit of the Company's common stock consists of 100 shares (was 1,000 shares) Announced 2001/8/1: Repurchase of shares (approx. 499,000 shares / 1.2 billion yen) 2001/9/11 (US time) September 11 attacks on the United States cause collapse of the South and North Towers of the WTC (World Trade Center) building <Reference> Amendments to Commercial Code effective 2001/10/1 • Par value shares abolished and unified into non-par value shares • Transition from the former share unit system to the new share trading unit system • Introduction of system under which companies no longer issue physical share certificates • By resolution of the Shareholders' Meeting, treasury stock (repurchase and holding of the company's own shares) may be acquired and held within the amount available for distribution

Example of stock certificate from around 2000



A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock*1	Number of Shareholders	Fiscal year-end adjusted closing price*2	Market capitalization*3	Major shareholder equity-related events and major changes in society, the economy, and institutions
After stock listing	Heisei	Pd. 125	2003/3/31	¥68,046 M	313,324,000	20,547,000	18,217	¥1,755	¥513.8 B	2002/4/1 Commercial Code amended to introduce stock acquisition rights system and significantly expand stock option system 2002/6/27 Resolution passed to introduce a stock option plan by issuing stock acquisition rights free of charge to directors and certain employees 2002/6/27 Resolution to issue stock acquisition rights (728,000 shares, exercise price: 1,982 yen/share) Pursuant to resolution dated 2002/6/2, repurchase of 20 million shares (approx. 35.1 billion yen)
		Pd. 126	2004/3/31	¥80,462 M	325,840,000	8,174,000	17,322	¥2,475	¥786.2 B	2003/5/15 Company acquires 51% of shares of Aichi Corporation (securities code 6345) and makes it a subsidiary 2003/6/27 Resolution to issue stock acquisition rights (750,000 shares, exercise price: 2,074 yen/share) Pursuant to resolution dated 2003/6/27, repurchase of 7.665 million shares (approx. 17 billion yen)
		Pd. 127	2005/3/31	↓	↓	7,603,000	17,279	¥3,020	¥961.0 B	2004/6/22 Resolution to issue stock acquisition rights (775,000 shares, exercise price: 2,652 yen/share) 2005/2/17 Chubu Centrair International Airport opens 2005/3/25 Opening of 2005 Japan International Exposition (Aichi Expo) (until 9/25)
		Pd. 128	2006/3/31	↓	↓	6,520,000	18,762	¥4,810	¥1,535.9 B	<Reference> 2005/5/1 Companies Act replaces the corporate provisions of the Commercial Code 2005/6/22 Resolution to issue stock acquisition rights (791,000 shares, exercise price: 3,306 yen/share)
		Pd. 129	2007/3/31	↓	↓	13,765,000	19,474	¥5,580	¥1,741.3 B	2006/6/22 Resolution to issue stock acquisition rights (802,000 shares, exercise price: 4,642 yen/share) Pursuant to resolution dated 2006/6/22, repurchase of 8 million shares (approx. 35.4 billion yen)
		Pd. 130	2008/3/31	↓	↓	14,251,000	21,572	¥3,540	¥1,103.0 B	2007/6/21 Resolution to issue stock acquisition rights (830,000 shares, exercise price: 5,866 yen/share) Pursuant to resolution dated 2007/6/21, repurchase of 2 million shares (approx. 8.5 billion yen) 2007/12/3 Tokyu Co., Ltd., Tokai Seiki Co., Ltd., and Izumi Machine MFG. Co., Ltd. become wholly owned subsidiaries through stock exchange (exchange ratios: 1:0.68, 1:0.55, 1:0.18, respectively)
		Pd. 131	2009/3/31	↓	↓	14,263,000	22,550	¥2,095	¥652.7 B	2008/6/20 Resolution to issue stock acquisition rights (1.36 million shares, exercise price: 3,410 yen/share) 2008/9/15 (US time) Lehman Brothers, a major US investment bank, files for Chapter 11 bankruptcy protection, triggering global financial crisis 2008/10/28 Nikkei Stock Average falls to intraday low of 6,994.90, its lowest level since collapse of bubble economy 2009/1/5 Abolition of share certificates for listed companies accompanying the digitization of share certificates (paperless shares): introduction of Securities Depository and Book-Entry Transfer System (<i>Hofuri</i> system). 2009/3/10 Lowest closing price of the Nikkei Stock Average recorded since collapse of bubble economy (7,054.98)
		Pd. 132	2010/3/31	↓	↓	14,269,000	22,143	¥2,670	¥831.8 B	2009/6/19 Resolution to issue stock acquisition rights (1.157 million shares, exercise price: 2,570 yen/share)
		Pd. 133	2011/3/31	↓	↓	14,275,000	21,447	¥2,516	¥783.8 B	2010/6/23 Resolution to issue stock acquisition rights (1.262 million shares, exercise price: 2,449 yen/share) 2011/3/11 Magnitude 9.0 earthquake off the Pacific coast of Tōhoku region (Great East Japan Earthquake)
		Pd. 134	2012/3/31	↓	↓	14,153,000	21,632	¥2,496	¥777.9 B	2011/11/8 announcement: Company acquires Uster Technologies AG, a Swiss company that develops “Uster Statistics,” the global standard for spun yarn quality
		Pd. 135	2013/3/31	↓	↓	13,632,000	20,275	¥3,430	¥1,070.8 B	2013/1/1 Japan Exchange Group (JPX) established (merger of Tokyo Stock Exchange Group and Osaka Stock Exchange (now Osaka Exchange)) 2013/3/28 Company acquires Cascade Corporation, world’s largest manufacturer of forklift attachments
		Pd. 136	2014/3/31	↓	↓	12,109,000	16,799	¥4,960	¥1,556.1 B	2013/7/16 Integration of Osaka Stock Exchange spot market into Tokyo Stock Exchange 2014/1/16 announcement: Established new company “YANTAI SHOUGANG TD AUTOMOTIVE COMPRESSOR CO., LTD.” to produce compressors for car air conditioners in China
		Pd. 137	2015/3/31	↓	↓	11,684,000	14,958	¥6,880	¥2,161.3 B	2014/9/19 announcement: Company acquires the lift truck operations of Tailift Co., Ltd. 2015/10/1 Company acquires business and assets of commercial finance division of Toyota Motor Credit Corporation, a US sales financing subsidiary of Toyota Motor Corporation
		Pd. 138	2016/3/31	↓	↓	11,612,000	17,568	¥5,060	¥1,589.9 B	

A 100-Year History of Shareholder Equity-Related Events from Our Founding through Our Listing and Subsequent Delisting (Privatization)

	Era	Period	Fiscal year-end	Capital stock	Issued shares	Treasury stock*1	Number of Shareholders	Fiscal year-end adjusted closing price*2	Market capitalization*3	Major shareholder equity-related events and major changes in society, the economy, and institutions
After stock listing	Heisei	Pd. 139	2017/3/31	¥80,462 M	325,840,000	15,350,000	17,102	¥5,530	¥1,717.0 B	Pursuant to resolution dated 2016/6/10, repurchase of approx. 3.73 million shares (approx. 17.9 billion yen) 2017/2/3 announcement: Company acquires Bastian Solutions LLC, a leading North American logistics system integrator, as a wholly owned subsidiary Voluntary adoption of International Financial Reporting Standards (IFRS) starting from fiscal year ending 2017/3/31 2017/3/23 announcement: Company acquires global logistics solutions company Vanderlande Industries Holding B.V. (headquartered in the Netherlands) as a wholly owned subsidiary
		Pd. 140	2018/3/31	↓	↓	15,353,000	15,803	¥6,440	¥1,999.5 B	
		Pd. 141	2019/3/31	↓	↓	15,355,000	16,082	¥5,550	¥1,723.1 B	2018/6/8 Nagoya Castle Hommaru Palace completed and opened to public
		Pd. 142	2020/3/31	↓	↓	15,357,000	15,814	¥5,180	¥1,608.3 B	2019/5/1 Japanese era changes from Heisei to Reiwa
		Pd. 143	2021/3/31	↓	↓	15,358,000	14,257	¥9,860	¥3,061.3 B	2020/4/7 2021/3/10 COVID-19 state of emergency declaration covering seven prefectures including Tokyo (Aichi Prefecture added on 4/16) Company's stock price exceeds 10,000 yen (closing price 10,050 yen)
		Pd. 144	2022/3/31	↓	↓	15,360,000	15,311	¥8,470	¥2,629.7 B	2021/7/23 Opening of 32nd Olympic Games (Tokyo 2020)(postponed due to the COVID-19 pandemic, held without spectators until 8/8), followed by Tokyo 2020 Paralympic Games (8/24 to 9/5) 2022/3/31 announcement: Agreement reached to acquire German logistics system integrator viastore systems GmbH
		Pd. 145	2023/3/31	↓	↓	15,361,000	18,934	¥7,350	¥2,282.0 B	2022/4/4 Tokyo Stock Exchange launches new market segments, our common stock listed on "Prime Market" 2022/4/4 Nagoya Stock Exchange launches new market segments, our common stock listed on "Premier Market"
		Pd. 146	2024/3/31	↓	↓	15,363,000	17,468	¥15,650	¥4,858.9 B	2023/5/8 COVID-19 reclassified as category 5 infectious disease 2024/2/22 Nikkei Stock Average surpasses all-time high from bubble economy era (closing price of 38,915.87 yen on 1989/12/29) with closing price of 39,098.68 yen
		Pd. 147	2025/3/31	↓	↓	24,440,000	18,418	¥12,705	¥3,829.2 B	2024/10/31 announcement: Agreement reached to make Siemens Logistics*, a subsidiary of German company Siemens AG that operates airport baggage handling operations, a wholly owned subsidiary *Currently Vanderlande Logistics
	Reiwa	Pd. 148	2026/3/31	¥80,462 M	325,840,000	25,372,000	5,709	¥20,400	¥6,129.5 B	2025/4/13 Opening of 2025 Japan World Exposition (Osaka-Kansai Expo) (until 10/13) Pursuant to resolution dated 2024/5/10, repurchase of 9.999 million shares (approx. 120.8 billion yen) (share buyback completed) 2025/5/14 Conversion to equity-method company through partial sale of shares of consolidated subsidiary Aichi Corporation (securities code: 6345) 2025/6/3 Announced plans to commence tender offer (TOB) for Company's common shares (tender offer price: 16,300 yen) and take Company private to accelerate collaboration within Toyota Group 2025/10/27 Nikkei Stock Average surpasses 50,000 yen for first time (same-day closing price 50,512.32 yen) 2026/1/6 Start of operations in new office building at Kariya Plant 2026/3/24 Announcement of completion of tender offer by Toyota Asset Preparatory Co., Ltd. (tender offeror) for our common shares (securities code 6201) (tender offer price: 20,600 yen, number of shares in tender offer: 191,087,116 (offeror's shareholding ratio: 63.60%))
		Pd. 149	2027/3/31	—	—	—	—	—	—	2026/4/27 Nikkei Stock Average closes above 60,000 yen for first time (same-day closing price 60,537.36 yen) 2026/5/12 Shareholders approve share consolidation (squeeze-out) proposal at extraordinary shareholders' meeting 2026/5/29 Closing price on final trading day as listed company: 20,450 yen (trading volume: 3,446,400 shares), market capitalization (excluding treasury stock): 6,144.5 billion yen
										2026/6/1 Common stock delisted (taken private) from Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market 2026/6/18 Nikkei Stock Average closes above 70,000 yen for first time (same-day closing price 71,053.49 yen)
Delisting										2026/11/18 100th anniversary of founding

History: <https://www.toyota-industries.com/company/history/index.html>

*1. Number of treasury shares indicates the number of shares effectively owned by the Company.

*2. Fiscal year-end stock price (adjusted closing price): If there is no closing price for March 31, the closing price of the nearest trading day (adjusted for new stock issuance) is listed. The data do not include ex-dividend adjustments.

*3. Market capitalization calculated as (Total number of outstanding shares - Number of treasury shares) × Adjusted closing price on final trading day.

*4. Figures rounded down to the nearest unit (except in the column "Major shareholder equity-related events and major changes in society, the economy, and institutions").

Corporate Information (As of March 31, 2026)

Company Overview

Corporate Head Office

TOYOTA INDUSTRIES CORPORATION
2-1 Toyoda-cho, Kariya-shi, Aichi 448-8671, Japan
Telephone: +81-(0)566-22-2511

Capital Stock

80,462 million yen

Employees

81,808

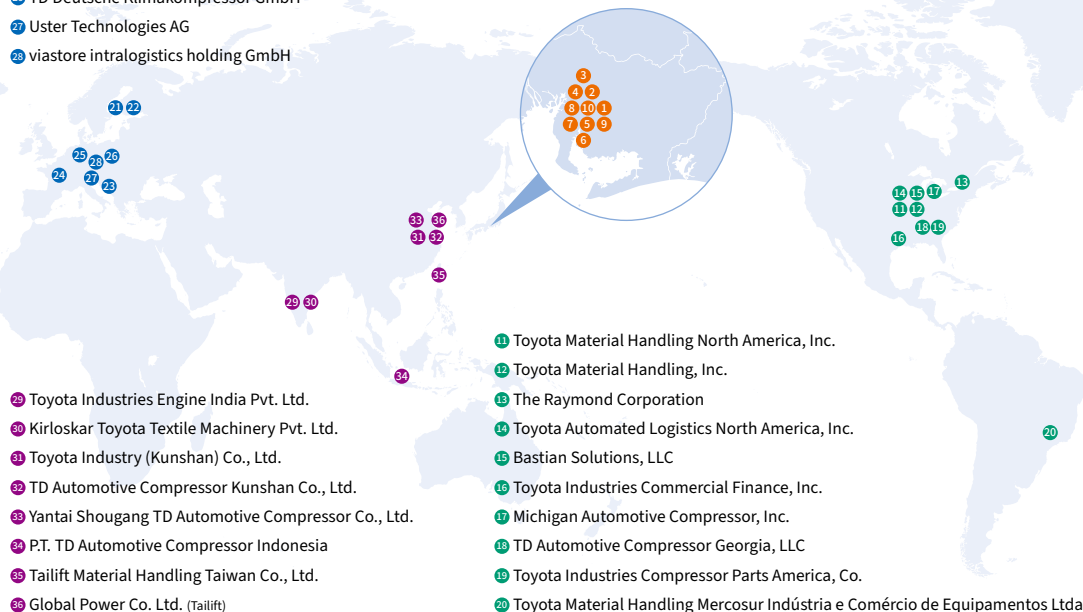
Date of Establishment

November 18, 1926

Major Bases

- 21 Toyota Material Handling Europe AB
- 22 Toyota Material Handling Manufacturing Sweden AB
- 23 Toyota Material Handling Manufacturing Italy S.p.A.
- 24 Toyota Material Handling Manufacturing France SAS
- 25 Vanderlande Industries Holding B.V.
- 26 TD Deutsche Klimakompressor GmbH
- 27 Uster Technologies AG
- 28 viastore intralogistics holding GmbH

- 1 Kariya Plant
- 2 Obu Plant
- 3 Kyowa Plant
- 4 Nagakusa Plant
- 5 Takahama Plant
- 6 Hekinan Plant
- 7 Higashichita Plant
- 8 Higashiura Plant
- 9 Anjo Plant
- 10 Ishihama Plant

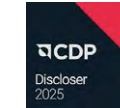


Major Evaluations by Third Parties



The Company was recognized as one of the top-ranking companies in the large enterprise category, known as the “White 500,” under the 2026 Certified Health & Productivity Management Outstanding Organizations Recognition Program*¹ conducted by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi.

[March 10, 2026 News Release \(in Japanese\)](#)



In CDP's*² 2025 survey, we received an “A-” rating in both the Climate Change and Water Security categories. CDP is a UK-based NGO that promotes the international disclosure of environmental information.

[December 22, 2025 News Release \(in Japanese\)](#)



We received the highest rating of “Gold” in the PRIDE Index*³ 2025, which evaluates corporate initiatives concerning sexual minorities, including LGBTQ+ people.

[November 14, 2025 News Release \(in Japanese\)](#)

*¹ Source: Ministry of Economy, Trade and Industry website (in Japanese) “2026 Certified Health & Productivity Management Outstanding Organizations Announced”

*² An international non-profit organization that encourages companies and governments to reduce greenhouse gas emissions and protect water resources and forests

*³ Click here for details of the PRIDE Index. (in Japanese) <https://workwithpride.jp/pride-i/>



Company Sports Teams

Established in 1952



Women's Softball Team:

TOYOTA INDUSTRIES CORPORATION Shining VEGA

Shining VEGA competes as a corporate team in major domestic competitions, including the JD.League, and has built a strong record of achievements. Leveraging its high level of skill and strong team unity, the team works to further enhance its competitive capabilities while providing value through community engagement, the promotion of softball, and the development of athletes.

[Shining VEGA Website \(in Japanese\)](#)

Established in 1984



Men's Rugby Team:

TOYOTA INDUSTRIES CORPORATION Shuttles Aichi

Shuttles Aichi competes in exciting matches in Japan Rugby League One and continues to grow by valuing teamwork while drawing on its powerful style of play and spirit of challenge. The team also continuously engages with local communities and promotes rugby, earning the support of many fans.

[Shuttles Aichi Website \(in Japanese\)](#)

Established in 2001



Women's Track and Field Team:

TOYOTA INDUSTRIES CORPORATION Shiny Blue

Shiny Blue is a corporate team active primarily in ekiden relay races and long-distance events. Drawing on its tenacious running and strong teamwork, the team has achieved strong results in domestic competitions, including the Queen's Ekiden in Miyagi. It also focuses on broadening participation in athletics and developing athletes, while working to create value by communicating the appeal of sports.

[Shiny Blue Website \(in Japanese\)](#)



TOYOTA INDUSTRIES CORPORATION