Supplementary Material for FY2025 Financial Results

April 25, 2025
TOYOTA INDUSTRIES CORPORATION

< Digest of Consolidated Financial Results IFRS >

1. Consolidated financial results

Points of financial results

■ FY2025 : Despite decreases in unit sales of materials handling equipment and car air-conditioning compressors, net sales and profits increased YoY due to higher sales of engines as well as electronics parts for hybrid vehicles, and the positive impact of weaker yen.

■ FY2026 Forecast : While sales are expected to remain solid, net sales and profits are expected to decline YoY due to the impact of currency fluctuations and other factors.

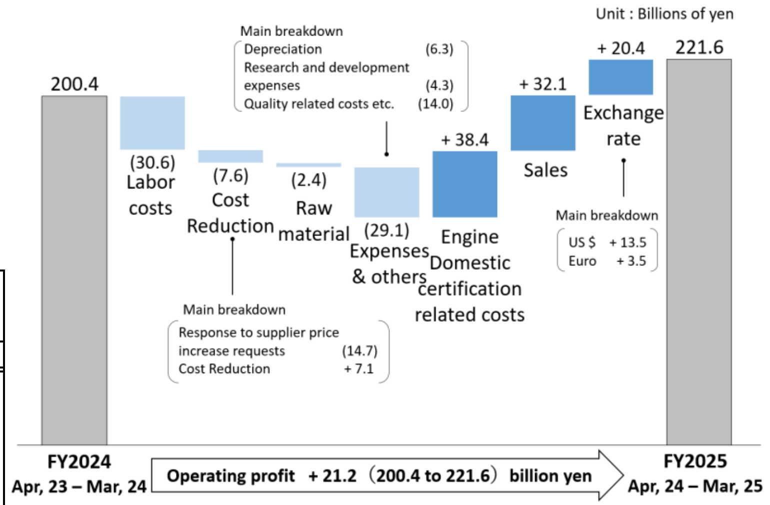
Unit : Billions of yen, [ ] : Profit ratio to Net sales

	FY2024 (April, 2023 - March, 2024)	FY2025 (April, 2024 - March, 2025)	Change Amount	Change %	FY2026 Forecast (April, 2025 - March, 2026)	Change Amount	Change %
Net sales	3,833.2	**4,084.9**	251.7	6.6	**4,000.0**	(84.9)	(2.1)
Operating profit	[5.2%] 200.4	**[5.4%] 221.6**	21.2	10.6	**[4.5%] 180.0**	(41.6)	(18.8)
Profit before income taxes	[8.1%] 309.1	**[8.6%] 351.4**	42.3	13.7	**[7.8%] 310.0**	(41.4)	(11.8)
Profit attributable to owners of the parent	[6.0%] 228.7	**[6.4%] 262.3**	33.6	14.7	**[6.0%] 240.0**	(22.3)	(8.5)
Earnings per share	¥736.86	**¥856.96**	¥120.10	-	**¥798.74**	(¥58.22)	-
Cash Dividends per share	¥240	**¥280**	¥40	-	**¥280**	-	-
of which year-end	¥140	**¥140**	-	-	**¥140**	-	-
Payout ratio	32.6%	**32.7%**	-	-	**35.1%**	-	-
Investments in tangible assets *1	170.5	**199.8**	29.3	17.2	**220.0**	20.2	10.1
Depreciation *1	105.7	**114.1**	8.4	7.9	**120.0**	5.9	5.2
Total assets	11,078.4	**9,403.4**	(1,675.0)	(15.1)			
Total equity	6,153.3	**5,015.2**	(1,138.1)	(18.5)			
Equity attributable to owners of the parent per share	¥19,472.48	**¥16,273.00**	(¥3,199.48)	-	**-**	-	-
Ratio of equity attributable to owners of the parent to total assets	54.6%	**52.2%**	-	-			
Consolidated subsidiaries	277 companies	**281 companies**	4	-			
Exchange rate US $	¥145	**¥153**	¥8	-	**¥135**	(¥18)	-
Exchange rate Euro	¥157	**¥164**	¥7	-	**¥155**	(¥9)	-

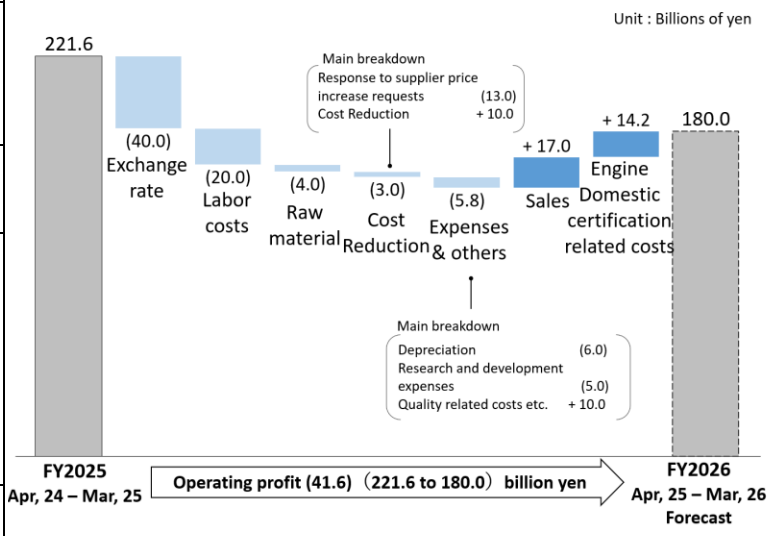
*1. Investments in tangible assets and depreciation apply to property, plant and equipment.
They do not include materials handling equipment leased under operating leases.

2. Changes in Operating profit

1) Comparison from FY2024 to FY2025



2) Comparison from FY2025 to FY2026 forecast



3. Business Segment Information

Unit sales : Thousands of units, Net sales / Operating profit : Billions of yen, [ ] : Sales distribution ratio

			FY2024 (April, 2023 - March, 2024)		**FY2025 (April, 2024 - March, 2025)**		Change		**FY2026 Forecast (April, 2025 - March, 2026)**		Change	
							Amount	%			Amount	%
	Vehicle	Unit sales		337		**333**	(4)	(1.2)		**298**	(35)	(10.7)
		Net sales	[2.6%]	100.8	**[2.5%]**	**102.5**	1.7	1.7	**[2.3%]**	**90.0**	(12.5)	(12.2)
	Engine	Unit sales		987		**1,026**	39	3.9		**1,063**	37	3.6
		Net sales	[8.6%]	330.8	**[8.5%]**	**346.1**	15.3	4.6	**[8.8%]**	**350.0**	3.9	1.1
	Car air-conditioning compressor	Unit sales		31,849		**30,929**	(920)	(2.9)		**31,000**	71	0.2
		Net sales	[12.2%]	466.1	**[11.8%]**	**480.9**	14.8	3.2	**[11.9%]**	**475.0**	(5.9)	(1.2)
	Electronics parts and others	Net sales	[5.1%]	198.5	**[5.6%]**	**230.7**	32.2	16.1	**[6.1%]**	**250.0**	19.3	8.4
Automobile		Net sales	[28.6%]	1,096.4	**[28.4%]**	**1,160.2**	63.8	5.8	**[29.1%]**	**1,165.0**	4.8	0.4
		Operating Profit		18.2		**45.0**	26.8	147.2	**-**	**-**	-	-
		Profit ratio		1.7%		**3.9%**	-	-	**-**	**-**	-	-
Materials handling equipment		Unit sales		308		**288**	(20)	(6.4)		**291**	3	0.8
		Net sales	[67.5%]	2,587.2	**[68.2%]**	**2,786.3**	199.1	7.7	**[67.6%]**	**2,702.0**	(84.3)	(3.0)
		Operating Profit		165.6		**166.7**	1.1	0.7	**-**	**-**	-	-
		Profit ratio		6.4%		**6.0%**	-	-	**-**	**-**	-	-
Textile machinery		Net sales	[2.4%]	93.3	**[2.0%]**	**79.9**	(13.4)	(14.3)	**[2.0%]**	**79.0**	(0.9)	(1.2)
		Operating Profit		8.0		**2.5**	(5.5)	(68.8)	**-**	**-**	-	-
		Profit ratio		8.6%		**3.1%**	-	-	**-**	**-**	-	-
Others		Net sales	[1.5%]	56.2	**[1.4%]**	**58.4**	2.2	3.9	**[1.3%]**	**54.0**	(4.4)	(7.6)
		Operating Profit		8.8		**7.6**	(1.2)	(13.1)	**-**	**-**	-	-
Total		Net sales	[100%]	3,833.2	**[100%]**	**4,084.9**	251.7	6.6	**[100%]**	**4,000.0**	(84.9)	(2.1)
		Operating Profit		200.4		**221.6**	21.2	10.6		**180.0**	(41.6)	(18.8)
		Profit ratio		5.2%		**5.4%**	-	-		**4.5%**	-	-

< Supplementary Material >

1. Consolidated Financial Results

Net sales / Operating profit : Billions of yen, *Itaic : Profit ratio to Net sales*

	FY2024 (April, 2023 - March, 2024)								**FY2025 (April, 2024 - March, 2025)**								**FY2026 Forecast**
	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	**Full year**	
Net sales	889.4	948.0	1,837.4	990.1	1,005.7	2,827.5	1,995.8	3,833.2	1,025.7	989.7	2,015.4	1,007.3	1,062.2	3,022.7	2,069.5	**4,084.9**	**4,000.0**
Operating profit	52.5	69.5	122.0	78.9	(0.5)	200.9	78.4	200.4	67.8	58.5	126.3	54.6	40.7	180.9	95.3	**221.6**	**180.0**
	5.9%	*7.3%*	*6.6%*	*8.0%*	*(0.0%)*	*7.1%*	*3.9%*	*5.2%*	*6.6%*	*5.9%*	*6.3%*	*5.4%*	*3.8%*	*6.0%*	*4.6%*	***5.4%***	***4.5%***
Profit before income taxes	111.6	68.9	180.5	121.7	6.9	302.2	128.6	309.1	139.8	53.0	192.8	119.8	38.8	312.6	158.6	**351.4**	**310.0**
	12.5%	*7.3%*	*9.8%*	*12.3%*	*0.7%*	*10.7%*	*6.4%*	*8.1%*	*13.6%*	*5.4%*	*9.6%*	*11.9%*	*3.7%*	*10.3%*	*7.7%*	***8.6%***	***7.8%***
Profit attributable to owners of the parent	86.9	51.9	138.8	92.0	(2.1)	230.8	89.9	228.7	111.2	36.2	147.4	100.9	14.0	248.3	114.9	**262.3**	**240.0**
	9.8%	*5.5%*	*7.6%*	*9.3%*	*(0.2%)*	*8.2%*	*4.5%*	*6.0%*	*10.8%*	*3.7%*	*7.3%*	*10.0%*	*1.3%*	*8.2%*	*5.6%*	***6.4%***	***6.0%***
Investments in tangible assets*1	36.0	42.3	78.3	41.2	51.0	119.5	92.2	170.5	36.8	55.2	92.0	46.4	61.4	138.4	107.8	**199.8**	**220.0**
Depreciation*1	24.9	25.9	50.8	26.2	28.7	77.0	54.9	105.7	27.7	28.0	55.7	28.5	29.9	84.2	58.4	**114.1**	**120.0**
Exchange rate																	
US $	¥137	¥145	¥141	¥148	¥149	¥143	¥149	¥145	¥156	¥149	¥153	¥152	¥153	¥153	¥153	**¥153**	**¥135**
Euro	¥149	¥157	¥153	¥159	¥161	¥155	¥160	¥157	¥168	¥164	¥166	¥163	¥161	¥165	¥162	**¥164**	**¥155**

*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. Net sales breakdown by destination area

Unit : Billions of yen

		FY2024 (April, 2023 - March, 2024)								**FY2025 (April, 2024 - March, 2025)**								**FY2026 Forecast**
		1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	**Full year**	
Destination	Japan	219.6	238.2	457.8	247.5	213.5	705.3	461.0	918.8	238.4	246.3	484.7	248.3	275.1	733.0	523.4	**1,008.1**	-
	North America	335.2	357.5	692.7	366.8	398.6	1,059.5	765.4	1,458.1	409.5	376.7	786.2	379.1	407.6	1,165.3	786.7	**1,572.9**	-
	Europe	195.1	203.4	398.5	227.4	247.1	625.9	474.5	873.0	234.9	212.9	447.8	214.9	228.5	662.7	443.4	**891.2**	-
	Asia	84.4	93.7	178.1	93.1	92.6	271.2	185.7	363.8	86.4	93.0	179.4	100.8	93.4	280.2	194.2	**373.6**	-
	Others	54.8	55.2	110.0	55.4	53.9	165.4	109.3	219.3	56.3	60.9	117.2	64.1	57.8	181.3	121.9	**239.1**	-
Total		889.4	948.0	1,837.4	990.1	1,005.7	2,827.5	1,995.8	3,833.2	1,025.7	989.7	2,015.4	1,007.3	1,062.2	3,022.7	2,069.5	**4,084.9**	**4,000.0**

3. Business Segment Information

1) Automobile segment

Sales units : Thousands of units, Net sales / Operating profit : Billions of yen

				FY2024 (April, 2023 - March, 2024)								**FY2025 (April, 2024 - March, 2025)**								**FY2026 Forecast**
				1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	**Full year**	
Destination	Japan		Sales units	7	7	14	5	6	19	11	25	7	8	15	4	6	19	10	**25**	**34**
	Overseas			72	79	151	80	81	231	161	312	77	73	150	85	73	235	158	**308**	**264**
Vehicle (RAV4) subtotal			Sales units	79	86	165	85	87	250	172	337	84	81	165	89	79	254	168	**333**	**298**
			Net sales	23.5	25.7	49.2	25.4	26.2	74.6	51.6	100.8	25.4	25.1	50.5	27.5	24.5	78.0	52.0	**102.5**	**90.0**
Type	Diesel		Sales units	110	112	222	97	69	319	166	388	95	106	201	96	106	297	202	**403**	**395**
	Gasoline			141	152	293	145	161	438	306	599	155	155	310	153	160	463	313	**623**	**668**
Enigine subtotal			Sales units	251	264	515	242	230	757	472	987	250	261	511	249	266	760	515	**1,026**	**1,063**
			Net sales	88.6	90.9	179.5	83.0	68.3	262.5	151.3	330.8	83.7	87.9	171.6	83.3	91.2	254.9	174.5	**346.1**	**350.0**
Destination	Japan		Sales units	1,364	1,512	2,876	1,636	1,201	4,512	2,837	5,713	1,583	1,466	3,049	1,595	1,447	4,644	3,042	**6,091**	**6,000**
	North America			2,635	2,690	5,325	2,496	2,653	7,821	5,149	10,474	2,605	2,611	5,216	2,451	2,562	7,667	5,013	**10,229**	**10,700**
	Europe			2,026	1,822	3,848	1,882	2,137	5,730	4,019	7,867	1,982	1,769	3,751	1,620	1,929	5,371	3,549	**7,300**	**7,000**
	Others			1,950	1,975	3,925	2,068	1,802	5,993	3,870	7,795	1,728	1,872	3,600	1,950	1,759	5,550	3,709	**7,309**	**7,300**
Type	Engine Driven Type	Fixed displace -ment type	Sales units	1,427	1,526	2,953	1,510	1,276	4,463	2,786	5,739	1,361	1,501	2,862	1,411	1,406	4,273	2,817	**5,679**	**5,850**
		Variable displace -ment type		4,728	4,548	9,276	4,390	4,511	13,666	8,901	18,177	4,465	4,023	8,488	3,826	4,039	12,314	7,865	**16,353**	**15,150**
	Electric Driven type		Sales units	1,820	1,925	3,745	2,182	2,006	5,927	4,188	7,933	2,072	2,194	4,266	2,379	2,252	6,645	4,631	**8,897**	**10,000**
Car air-conditioning compressor			Sales units	7,975	7,999	15,974	8,082	7,793	24,056	15,875	31,849	7,898	7,718	15,616	7,616	7,697	23,232	15,313	**30,929**	**31,000**
subtotal			Net sales	110.9	117.5	228.4	119.1	118.6	347.5	237.7	466.1	121.1	118.8	239.9	118.5	122.5	358.4	241.0	**480.9**	**475.0**
Electronics parts and others			Net sales	44.6	48.8	93.4	52.8	52.3	146.2	105.1	198.5	53.5	54.4	107.9	59.5	63.1	167.4	122.6	**230.5**	**250.0**
Automobile Total			Net sales	267.7	283.0	550.7	280.3	265.4	831.0	545.7	1,096.4	283.9	286.2	570.1	288.8	301.3	858.9	590.1	**1,160.2**	**1,165.0**
			Operating profit	12.7	20.0	32.7	19.4	(33.9)	52.1	(14.5)	18.2	15.1	11.3	26.4	13.2	5.4	39.6	18.6	**45.0**	-
			Profit ratio	*4.8%*	*7.1%*	*5.9%*	*6.9%*	*(12.8%)*	*6.3%*	*(2.7%)*	*1.7%*	*5.3%*	*3.9%*	*4.6%*	*4.6%*	*1.8%*	*4.6%*	*3.2%*	***3.9%***	-

TOYOTA

2) Materials handling equipment

(1) Financial results

Sales units : Thousands of units, Net sales / Operating profit : Billions of yen

			FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								FY2026 Forecast
			1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	**Full year**	
Destination	Japan	Sales units	8	10	18	9	9	27	18	36	9	10	19	10	12	29	22	**41**	**44**
	North America	Sales units	28	27	55	26	30	81	56	111	28	24	52	20	23	72	43	**95**	**102**
	Europe	Sales units	26	21	47	28	29	75	57	104	27	20	47	24	27	71	51	**98**	**92**
	Others	Sales units	18	13	31	14	12	45	26	57	14	12	26	15	13	41	28	**54**	**53**
Forklifts - New trucks		Sales units	80	71	151	77	80	228	157	308	78	66	144	69	75	213	144	**288**	**291**
		Net sales	220.7	230.5	451.2	257.6	261.9	708.8	519.5	970.7	270.2	248.2	518.4	229.6	253.1	748.0	482.7	**1,001.1**	-
Forklifts - Value chain		Net sales	260.4	277.2	537.6	272.3	292.5	809.9	564.8	1,102.4	306.5	287.1	593.6	322.0	317.8	915.6	639.8	**1,233.4**	-
Logistics solutions		Net sales	107.9	118.7	226.6	138.8	148.7	365.4	287.5	514.1	133.7	134.3	268.0	129.6	154.2	397.6	283.8	**551.8**	-
Materials handling equipment Total		Net sales	589.0	626.4	1,215.4	668.7	703.1	1,884.1	1,371.8	2,587.2	710.4	669.4	1,379.8	681.4	725.1	2,061.2	1,406.5	**2,786.3**	**2,702.0**
		Operating profit	35.6	45.5	81.1	54.2	30.3	135.3	84.5	165.6	50.7	45.2	95.9	39.3	31.5	135.2	70.8	**166.7**	-
		Profit ratio	*6.1%*	*7.3%*	*6.7%*	*8.1%*	*4.3%*	*7.2%*	*6.2%*	*6.4%*	*7.1%*	*6.8%*	*7.0%*	*5.8%*	*4.3%*	*6.6%*	*5.0%*	***6.0%***	-

(2) Order intake

	FY2024 1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	FY2025 1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	FY2026 Forecast
Forklifts - New trucks (Thousands of unit)	72	61	133	76	61	209	137	270	67	59	126	84	59	210	143	**269**	-
Logistic solutions (Billions of yen)	128.5	110.2	238.7	146.6	153.5	385.3	300.1	538.8	137.2	105.1	242.3	151.1	273.3	393.4	424.4	**666.7**	-

(3) Sales Finance

			FY2024				**FY2025**				**FY2026**
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	**4Q**	**Forecast**
Assets	North America	Balance at the end of each quarter	802.7	849.4	840.0	923.4	1,001.8	896.7	1,006.0	**958.0**	**945.0**
	Europe	Balance at the end of each quarter	332.5	338.9	358.6	389.6	425.1	408.3	433.7	**441.3**	**455.0**
	Others	Balance at the end of each quarter	55.6	56.6	58.6	59.3	63.4	59.6	65.3	**61.4**	**70.0**
Total Sales Finance Assets (Billions of yen)			1,190.8	1,244.9	1,257.2	1,372.3	1,490.3	1,364.6	1,505.0	**1,460.7**	**1,470.0**
Liabilities	Commercial Paper	Balance at the end of each quarter	217.1	176.6	194.9	133.3	239.6	212.6	214.4	**169.3**	**150.0**
	Corporate Bonds	Balance at the end of each quarter	227.9	287.5	277.2	302.2	348.7	331.7	381.4	**370.9**	**440.0**
	Bank Borrowings and Others	Balance at the end of each quarter	582.2	606.1	617.7	759.6	711.3	647.7	716.2	**729.6**	**690.0**
Total Sales Finance Borrowings (Billions of yen)			1,027.2	1,070.2	1,089.8	1,195.1	1,299.6	1,192.0	1,312.0	**1,269.7**	**1,280.0**

Year-end Foreccast

Profitability	Earnings before taxes	(Billions of yen)				33.4				32.7
	Return on Managed asset*	%				2.7%				2.3%

* Earnings before taxes / Sales Finance Assets (Average)

3) Textile machinery and Others

Net sales / Operating profit : Billions of yen

		FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								FY2026 Forecast
		1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	1-3Q	2nd half	**Full year**	
Textile machinery	Net sales	20.9	23.1	44.0	26.4	22.9	70.4	49.3	93.3	17.3	19.9	37.2	22.4	20.3	59.6	42.7	**79.9**	**79.0**
	Operating profit	2.2	2.0	4.2	2.6	1.2	6.8	3.8	8.0	0.1	0.2	0.3	0.7	1.5	1.0	2.2	**2.5**	-
	Profit ratio	*10.6%*	*8.8%*	*9.6%*	*10.0%*	*5.2%*	*9.8%*	*7.7%*	*8.6%*	*0.9%*	*1.0%*	*0.8%*	*3.5%*	*7.4%*	*1.8%*	*5.2%*	***3.1%***	-
Others	Net sales	11.6	15.6	27.2	14.6	14.4	41.8	29.0	56.2	14.0	14.2	28.2	14.7	15.5	42.9	30.2	**58.4**	**54.0**
	Operating profit	1.8	2.1	3.9	2.8	2.1	6.7	4.9	8.8	1.9	1.8	3.7	1.5	2.4	5.2	3.9	**7.6**	-

4. Historical Financial Data

Japanese GAAP ← → IFRS

		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	**FY2025**	**FY2026 Forecast**
Net sales	Billions of yen	1,615.2	2,007.8	2,166.6	2,243.2	1,675.1	2,003.9	2,214.9	2,171.3	2,118.3	2,705.1	3,379.8	3,833.2	**4,084.9**	**4,000.0**
Operating profit	Billions of yen	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	118.1	159.0	169.9	200.4	**221.6**	**180.0**
Profit ratio	%	*4.8%*	*5.4%*	*5.4%*	*6.0%*	*7.6%*	*7.4%*	*6.1%*	*5.9%*	*5.6%*	*5.9%*	*5.0%*	*5.2%*	***5.4%***	***4.5%***
Profit before income taxes*1	Billions of yen	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	184.0	246.1	262.9	309.1	**351.4**	**310.0**
Profit attributable to owners of the parent *2	Billions of yen	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	136.7	180.3	192.8	228.7	**262.3**	**240.0**
Earnings per share	Yen	¥170	¥292	¥367	¥582	¥420	¥541	¥491	¥469	¥440	¥580	¥621	¥737	**¥857**	**¥799**
Cash dividends per share	Yen	¥55	¥85	¥110	¥120	¥125	¥150	¥155	¥160	¥150	¥170	¥190	¥240	**¥280**	**¥280**
Consolidated payout ratio	%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	34.1%	29.3%	30.6%	32.6%	**32.7%**	**35.1%**
Investments in tangible assets *3	Billions of yen	89.4	109.4	126.3	75.4	77.3	115.4	113.7	106.0	113.3	134.8	144.4	170.5	**199.8**	**220.0**
Depreciation *3	Billions of yen	57.9	64.1	70.7	77.3	73.2	77.7	85.6	90.4	91.0	94.1	99.9	105.7	**114.1**	**120.0**
Research and development expenses	Billions of yen	39.0	46.3	47.7	65.4	69.5	77.6	88.8	90.5	88.9	94.4	111.8	128.6	**135.4**	**140.0**
Exchange Rate															
	US $	¥83	¥100	¥110	¥120	¥108	¥111	¥111	¥109	¥106	¥112	¥135	¥145	**¥153**	**¥135**
	Euro	¥107	¥134	¥139	¥133	¥119	¥130	¥128	¥121	¥124	¥131	¥141	¥157	**¥164**	**¥155**

Years ended March 31

*1: The figures prior to fiscal 2017 are ordinary income under Japanese GAAP

*2: The figures prior to fiscal 2017 are net income under Japanese GAAP

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

※ All projections are based on the information available to management at the time of producing this material and are not guarantees of future performance.
Uncertainties such as economic conditions and exchange rate fluctuations could cause the actual results of Toyota Industries to differ from any projections discussed in this material.