

# FINANCIAL RESULTS

FY2024 Second Quarter

(April 1, 2023 through September 30, 2023)

**TOYOTA INDUSTRIES CORPORATION**

English translation from the original Japanese-language document

## **Cautionary Statement with Respect to Forward-Looking Statements**

*This report contains projections and other forward-looking statements that involve risks and uncertainties. Our use of the words "expect," "anticipate," "estimate," "forecast," "plan" and similar expressions is intended to identify such forward-looking statements. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries Corporation and its Group companies regarding their plans, outlook, strategies and results for the future. All such projections and forward-looking statements are based on management's assumptions and beliefs derived from the information available to it at the time of producing this report and are not guarantees of future performance. Toyota Industries corporation and its Group companies undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Therefore, it is advised that you should not rely solely upon these projections and forward-looking statements in making your investment decisions. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries Corporation and its Group companies to differ materially from any projections or forward-looking statements discussed in this report. These risks and uncertainties include, but are not limited to, the following: 1) reliance on a small number of customers, 2) product development capabilities, 3) intellectual property rights, 4) product defects, 5) price competition, 6) reliance on suppliers of raw materials and components, 7) environmental regulations, 8) success or failure of strategic alliances with other companies, 9) exchange rate fluctuations, 10) share price fluctuations, 11) effects of disasters, power blackouts and other incidents, 12) latent risks associated with international activities and 13) retirement benefit liabilities.*

## FY2024 Second Quarter Consolidated Financial Results<IFRS> (April 1, 2023 - September 30, 2023)

### TOYOTA INDUSTRIES CORPORATION

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The expected date of submission of the quarterly report (Japanese only): November 10, 2023

The expected date of dividends payment: November 27, 2023

Additional documents to supplement financial results: Yes

Quarterly IR presentation: Yes (For analysts and professional investors)

(Amounts less than one million yen are omitted)

#### 1. Financial Highlights for FY2024 Second Quarter (April 1, 2023 - September 30, 2023)

##### (1) Consolidated Financial Results

(% : changes from the same period of the previous fiscal year)

|                              | Net sales        |             | Operating profit |             | Profit before income taxes |             | Profit         |             |
|------------------------------|------------------|-------------|------------------|-------------|----------------------------|-------------|----------------|-------------|
|                              | Million yen      | %           | Million yen      | %           | Million yen                | %           | Million yen    | %           |
| <b>FY2024 Second Quarter</b> | <b>1,837,423</b> | <b>14.7</b> | <b>122,052</b>   | <b>32.7</b> | <b>180,532</b>             | <b>24.5</b> | <b>143,537</b> | <b>32.8</b> |
| FY2023 Second Quarter        | 1,602,496        | 27.1        | 92,010           | (2.5)       | 144,958                    | 5.2         | 108,101        | 3.1         |

|                              | Profit attributable to owners of the parent |             | Comprehensive income |   | Earnings per share – basic | Earnings per share – diluted |
|------------------------------|---|-------------|----------------------|---|----------------------------|------------------------------|
|                              | Million yen                                 | %           | Million yen          | % | Yen                        | Yen                          |
| <b>FY2024 Second Quarter</b> | <b>138,808</b>                              | <b>29.9</b> | <b>1,159,425</b>     | — | <b>447.08</b>              | <b>447.08</b>                |
| FY2023 Second Quarter        | 106,888                                     | 3.4         | (155,401)            | — | 344.27                     | 344.27                       |

##### (2) Consolidated Financial Position

|                              | Total assets     | Total equity     | Equity attributable to owners of the parent | Ratio of equity attributable to owners of the parent to total assets |
|------------------------------|------------------|------------------|---|--|
|                              | Million yen      | Million yen      | Million yen                                 | %  |
| <b>FY2024 Second Quarter</b> | <b>9,533,665</b> | <b>5,060,713</b> | <b>4,956,350</b>                            | <b>52.0</b>  |
| FY2023                       | 7,821,185        | 3,935,401        | 3,837,416                                   | 49.1   |

## 2. Cash Dividends

|                   | Annual cash dividends per share |               |             |             |            |
|-------------------|---------------------------------|---------------|-------------|-------------|------------|
|                   | 1st Quarter                     | 2nd Quarter   | 3rd Quarter | 4th Quarter | FY Total   |
| FY2023            | — Yen                           | 90.00 Yen     | — Yen       | 100.00 Yen  | 190.00 Yen |
| <b>FY2024</b>     | —                               | <b>100.00</b> |             |             |            |
| FY2024 (Forecast) |                                 |               | —           | 100.00      | 200.00     |

(Note) Changes in the forecasted cash dividends in this quarter : No

## 3. Forecasts of Consolidated Financial Results for FY2024 (April 1, 2023 - March 31, 2024)

(% : changes from the previous fiscal year)

|        | Net sales   |     | Operating profit |      | Profit before income taxes |      | Profit attributable to owners of the parent |      | Earnings per share — basic |
|--------|-------------|-----|------------------|------|----------------------------|------|---|------|----------------------------|
|        | Million yen | %   | Million yen      | %    | Million yen                | %    | Million yen                                 | %    | Yen                        |
| FY2024 | 3,600,000   | 6.5 | 200,000          | 17.7 | 305,000                    | 16.0 | 225,000                                     | 16.7 | 724.69                     |

(Note) Changes in the forecasts of consolidated financial results in this quarter : Yes

## 4. Others

(1) Changes in major subsidiaries (specified subsidiaries that changed the scope of consolidation) : No

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS : No

(ii) Changes other than (i) : No

(iii) Changes in accounting estimates : No

(3) Issued and outstanding capital stock

(i) Number of shares outstanding at end of each period (including treasury stock):

FY2024 Second Quarter — 325,840,640 shares, FY2023 — 325,840,640 shares

(ii) Number of treasury stock outstanding at end of each period:

FY2024 Second Quarter — 15,362,340 shares, FY2023 — 15,361,522 shares

(iii) Average number of shares outstanding for each period (accumulated):

FY2024 Second Quarter — 310,478,642 shares, FY2023 Second Quarter — 310,479,678 shares

\* These quarterly financial results are not subject to quarterly review procedure by certified public accountants or auditing firms.

\* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information currently available to management and certain assumptions deemed reasonable by Toyota Industries, and are not guarantees of future performance. Actual results could differ from those projections due to uncertainties including economic conditions and exchange rate fluctuations.
- Our projections are based on exchange rates of 140 yen to the U.S. dollar and 152 yen to the euro for FY2024.
- Please see page 3 on attached documents for details on performance forecasts in "Explanation for Forecast for FY2024".

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## 1. Explanation for Quarterly Financial Results

### (1) Explanation for Business Results

During the second quarter of FY2024 (the six months from April 1 to September 30, 2023), total consolidated net sales of Toyota Industries amounted to 1,837.4 billion yen, an increase of 235.0 billion yen, or 15%, from the same period of the previous fiscal year. In terms of overall profit, despite an increase in labor costs and an increase in expenses and others including energy costs, owing to an increase in sales, the impact of exchange rate fluctuations, a decrease in logistic costs and further advances in cost reduction efforts throughout the Toyota Industries Group, Toyota Industries posted consolidated operating profit of 122.0 billion yen, an increase of 30.0 billion yen, or 33%, from the same period of the previous fiscal year. Profit before income taxes totaled 180.5 billion yen, an increase of 35.6 billion yen, or 25% and profit attributable to owners of the parent totaled 138.8 billion yen, an increase of 32.0 billion yen, or 30%.

Business results by business segment are as follows.

Net sales of the Automobile Segment totaled 550.7 billion yen, an increase of 96.1 billion yen, or 21%, from the same period of the previous fiscal year. Operating profit amounted to 32.7 billion yen, an increase of 18.7 billion yen, or 132%.

Within this segment, net sales of the Vehicle Business totaled 49.2 billion yen, an increase of 8.7 billion yen, or 21%, due to an increase in sales of the Toyota RAV4 abroad offset by a decrease for Japan.

Net sales of the Engine Business totaled 179.5 billion yen, an increase of 21.1 billion yen, or 13%, resulting mainly from an increase in sales of gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 228.4 billion yen, an increase of 21.2 billion yen, or 10%. Sales increased in North America and Europe while those decreased primarily in China.

Net sales of the Electronics Parts and Others Business totaled 93.4 billion yen, an increase of 45.0 billion yen, or 93%, attributable primarily to an increase in sales of battery and DC-DC converters.

Net sales of the Materials Handling Equipment Segment totaled 1,215.4 billion yen, an increase of 132.4 billion yen, or 12%. Sales of lift trucks, a mainstay product of this segment, increased in North America and Europe. Operating profit amounted to 81.1 billion yen, an increase of 10.2 billion yen, or 14%.

Net sales of the Textile Machinery Segment totaled 44.0 billion yen, an increase of 3.9 billion yen, or 10%. This is attributable primarily to an increase in sales of spinning machinery and yarn quality measurement instruments. Operating profit amounted to 4.2 billion yen, a decrease of 0.2 billion yen, or 5%.

## **(2) Explanation for Financial Condition**

Assets amounted to 9,533.6 billion yen, an increase of 1,712.5 billion yen from the end of the previous fiscal year, mainly due to an increase in fair value of investment securities. Liabilities amounted to 4,472.9 billion yen, an increase of 587.2 billion yen from the end of the previous fiscal year, mainly owing to an increase in deferred tax liabilities. Equity amounted to 5,060.7 billion yen, an increase of 1,125.3 billion yen from the end of the previous fiscal year.

## **(3) Explanation for Forecast for FY2024**

Toyota Industries forecasts consolidated net sales of 3,600.0 billion yen, operating profit of 200.0 billion yen, profit before income taxes of 305.0 billion yen and profit attributable to owners of the parent of 225.0 billion yen. Our projections are based on exchange rates of 140 yen to the U.S. dollar and 152 yen to the euro for FY2024.

## 2. Condensed Quarterly Consolidated Financial Statements and Main Notes

### (1) Condensed Quarterly Consolidated Financial Position

(Millions of yen)

|   | FY2023<br>(As of March 31, 2023) | FY2024 Second Quarter<br>(As of September 30, 2023) |
|---|----------------------------------|---|
| <b>Assets</b>   |                                  |   |
| Current assets  |                                  |   |
| Cash and cash equivalents                             | 202,731                          | 352,491   |
| Time deposits with deposit terms of over three months | 420,173                          | 282,411   |
| Trade receivables and other receivables               | 1,398,757                        | 1,560,140   |
| Other financial assets                                | 5,399                            | 8,085   |
| Inventories   | 524,385                          | 597,716   |
| Income tax receivables                                | 26,262                           | 16,570  |
| Other current assets                                  | 99,313                           | 104,375   |
| <b>Total current assets</b>                           | <b>2,677,024</b>                 | <b>2,921,790</b>                                    |
| Non-current assets                                    |                                  |   |
| Property, plant and equipment                         | 1,237,540                        | 1,343,990   |
| Goodwill and intangible assets                        | 468,368                          | 510,864   |
| Trade receivables and other receivables               | 1,459                            | 837   |
| Investments accounted for by the equity method        | 23,987                           | 26,589  |
| Other financial assets                                | 3,338,505                        | 4,646,635   |
| Net defined benefit assets                            | 27,887                           | 28,938  |
| Deferred tax assets                                   | 37,992                           | 46,299  |
| Other non-current assets                              | 8,421                            | 7,720   |
| <b>Total non-current assets</b>                       | <b>5,144,161</b>                 | <b>6,611,875</b>                                    |
| <b>Total assets</b>                                   | <b>7,821,185</b>                 | <b>9,533,665</b>                                    |



(Millions of yen)

|   | FY2023<br>(As of March 31, 2023) | FY2024 Second Quarter<br>(As of September 30, 2023) |
|---|----------------------------------|---|
| <b>Liabilities and Equity</b>                                     |                                  |   |
| <b>Liabilities</b>  |                                  |   |
| Current liabilities   |                                  |   |
| Trade payables and other payables                                 | 807,474                          | 842,933   |
| Corporate bonds and loans   | 519,749                          | 431,445   |
| Other financial liabilities                                       | 83,749                           | 91,492  |
| Accrued income taxes  | 29,696                           | 29,598  |
| Provisions  | 41,827                           | 34,421  |
| Other current liabilities   | 34,615                           | 40,936  |
| <b>Total current liabilities</b>                                  | <b>1,517,112</b>                 | <b>1,470,828</b>                                    |
| Non-current liabilities   |                                  |   |
| Corporate bonds and loans   | 1,179,390                        | 1,375,136   |
| Other financial liabilities                                       | 104,404                          | 117,495   |
| Net defined benefit liabilities                                   | 81,422                           | 83,992  |
| Provisions  | 11,025                           | 12,116  |
| Deferred tax liabilities  | 952,960                          | 1,367,377   |
| Other non-current liabilities                                     | 39,467                           | 46,006  |
| <b>Total non-current liabilities</b>                              | <b>2,368,671</b>                 | <b>3,002,123</b>                                    |
| <b>Total liabilities</b>  | <b>3,885,784</b>                 | <b>4,472,952</b>                                    |
| <b>Equity</b>   |                                  |   |
| Share of equity attributable to owners of the parent              |                                  |   |
| Capital stock   | 80,462                           | 80,462  |
| Capital surplus   | 101,245                          | 100,857   |
| Retained earnings   | 1,652,648                        | 1,759,743   |
| Treasury stock  | (59,345)                         | (59,353)  |
| Other components of shareholders' equity                          | 2,062,404                        | 3,074,640   |
| <b>Total share of equity attributable to owners of the parent</b> | <b>3,837,416</b>                 | <b>4,956,350</b>                                    |
| Non-controlling interests   | 97,985                           | 104,363   |
| <b>Total equity</b>   | <b>3,935,401</b>                 | <b>5,060,713</b>                                    |
| <b>Total liabilities and equity</b>                               | <b>7,821,185</b>                 | <b>9,533,665</b>                                    |

**(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income**

**Condensed Quarterly Consolidated Statement of Profit or Loss**

(Millions of yen)

|  | FY2023 Second Quarter<br>(April 1, 2022<br>- September 30, 2022) | FY2024 Second Quarter<br>(April 1, 2023<br>- September 30, 2023) |
|--|--|--|
| Net sales  | 1,602,496  | 1,837,423  |
| Cost of sales  | (1,240,342)  | (1,405,211)  |
| Gross profit   | 362,153  | 432,211  |
| Selling, general and administrative expenses                             | (277,428)  | (311,448)  |
| Other income   | 12,586   | 7,278  |
| Other expenses   | (5,302)  | (5,988)  |
| Operating profit   | 92,010   | 122,052  |
| Financial income   | 56,674   | 67,766   |
| Financial expenses   | (5,422)  | (10,733)   |
| Share of profit (loss) of investments accounted for by the equity method | 1,696  | 1,447  |
| Profit before income taxes   | 144,958  | 180,532  |
| Income taxes   | (36,857)   | (36,995)   |
| <b>Profit</b>  | 108,101  | 143,537  |
| Profit attributable to:  |  |  |
| Owners of the parent   | 106,888  | 138,808  |
| Non-controlling interests  | 1,213  | 4,729  |
| Earnings per share   |  |  |
| Earnings per share – basic (yen)   | 344.27   | 447.08   |
| Earnings per share – diluted (yen)                                       | 344.27   | 447.08   |

## Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

|   | FY2023 Second Quarter<br>(April 1, 2022<br>- September 30, 2022) | FY2024 Second Quarter<br>(April 1, 2023<br>- September 30, 2023) |
|---|--|--|
| <b>Profit</b>   | 108,101  | 143,537  |
| Other comprehensive income:   |  |  |
| Items not to be reclassified into profit or loss                            |  |  |
| Net changes in revaluation of FVTOCI financial assets                       | (371,725)  | 896,441  |
| Remeasurements of defined benefit plans                                     | 1,551  | (1,349)  |
| Other comprehensive income of affiliates accounted for by the equity method | (11)   | 51   |
| Total items not to be reclassified into profit or loss                      | (370,184)  | 895,143  |
| Items that can be reclassified into profit or loss                          |  |  |
| Translation adjustments of foreign operations                               | 103,089  | 117,332  |
| Cash flow hedges  | 2,571  | 2,193  |
| Other comprehensive income of affiliates accounted for by the equity method | 1,020  | 1,218  |
| Total items that can be reclassified into profit or loss                    | 106,681  | 120,745  |
| Total other comprehensive income  | (263,502)  | 1,015,888  |
| <b>Comprehensive income</b>   | (155,401)  | 1,159,425  |
| Total comprehensive income attributable to:                                 |  |  |
| Owners of the parent  | (160,604)  | 1,150,378  |
| Non-controlling interests   | 5,203  | 9,047  |

### (3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Millions of yen)

|  | Share of equity attributable to owners of the parent |                 |                   |                |   |   |
|--|--|-----------------|-------------------|----------------|---|---|
|  | Capital stock  | Capital surplus | Retained earnings | Treasury stock | Other components of shareholders' equity              |   |
|  |  |                 |                   |                | Net changes in revaluation of FVTOCI financial assets | Remeasurements of defined benefit plans |
| <b>Balance as of April 1, 2022</b>   | 80,462   | 102,388         | 1,514,657         | (59,339)       | 2,245,347   | —                                       |
| Profit   | —  | —               | 106,888           | —              | —   | —                                       |
| Other comprehensive income   | —  | —               | —                 | —              | (371,680)   | 1,521                                   |
| Total comprehensive income   | —  | —               | 106,888           | —              | (371,680)   | 1,521                                   |
| Repurchase of treasury stock   | —  | —               | —                 | (2)            | —   | —                                       |
| Disposal of treasury stock   | —  | —               | —                 | —              | —   | —                                       |
| Dividends  | —  | —               | (27,943)          | —              | —   | —                                       |
| Changes in ownership interest of subsidiaries  | —  | 58              | —                 | —              | —   | —                                       |
| Changes in non-controlling interests as a result of change in scope of consolidation | —  | —               | —                 | —              | —   | —                                       |
| Reclassified into retained earnings  | —  | —               | 1,524             | —              | (2)   | (1,521)                                 |
| Other increases (decreases)  | —  | —               | —                 | —              | —   | —                                       |
| Total transactions with owners   | —  | 58              | (26,419)          | (2)            | (2)   | (1,521)                                 |
| <b>Balance as of September 30, 2022</b>  | 80,462   | 102,447         | 1,595,127         | (59,341)       | 1,873,663   | —                                       |

|  |        |         |           |          |           |         |
|--|--------|---------|-----------|----------|-----------|---------|
| <b>Balance as of April 1, 2023</b>   | 80,462 | 101,245 | 1,652,648 | (59,345) | 1,960,101 | —       |
| Profit   | —      | —       | 138,808   | —        | —         | —       |
| Other comprehensive income   | —      | —       | —         | —        | 896,246   | (1,355) |
| Total comprehensive income   | —      | —       | 138,808   | —        | 896,246   | (1,355) |
| Repurchase of treasury stock   | —      | —       | —         | (8)      | —         | —       |
| Disposal of treasury stock   | —      | 0       | —         | 0        | —         | —       |
| Dividends  | —      | —       | (31,047)  | —        | —         | —       |
| Changes in ownership interest of subsidiaries  | —      | (0)     | —         | —        | —         | —       |
| Changes in non-controlling interests as a result of change in scope of consolidation | —      | —       | —         | —        | —         | —       |
| Reclassified into retained earnings  | —      | —       | (665)     | —        | (690)     | 1,355   |
| Other increases (decreases)  | —      | (388)   | —         | —        | —         | —       |
| Total transactions with owners   | —      | (388)   | (31,713)  | (8)      | (690)     | 1,355   |
| <b>Balance as of September 30, 2023</b>  | 80,462 | 100,857 | 1,759,743 | (59,353) | 2,855,658 | —       |

(Millions of yen)

|  | Share of equity attributable to owners of the parent |                  |           |           | Non-controlling interests | Total equity |
|--|--|------------------|-----------|-----------|---------------------------|--------------|
|  | Other components of shareholders' equity             |                  |           | Total     |                           |              |
|  | Translation adjustments of foreign operations        | Cash flow hedges | Total     |           |                           |              |
| <b>Balance as of April 1, 2022</b>   | 41,657   | 3,338            | 2,290,343 | 3,928,513 | 93,454                    | 4,021,967    |
| Profit   | —  | —                | —         | 106,888   | 1,213                     | 108,101      |
| Other comprehensive income   | 100,094  | 2,571            | (267,492) | (267,492) | 3,989                     | (263,502)    |
| Total comprehensive income   | 100,094  | 2,571            | (267,492) | (160,604) | 5,203                     | (155,401)    |
| Repurchase of treasury stock   | —  | —                | —         | (2)       | —                         | (2)          |
| Disposal of treasury stock   | —  | —                | —         | —         | —                         | —            |
| Dividends  | —  | —                | —         | (27,943)  | (1,749)                   | (29,692)     |
| Changes in ownership interest of subsidiaries  | —  | —                | —         | 58        | (674)                     | (615)        |
| Changes in non-controlling interests as a result of change in scope of consolidation | —  | —                | —         | —         | —                         | —            |
| Reclassified into retained earnings  | —  | —                | (1,524)   | —         | —                         | —            |
| Other increases (decreases)  | —  | —                | —         | —         | —                         | —            |
| Total transactions with owners   | —  | —                | (1,524)   | (27,886)  | (2,423)                   | (30,310)     |
| <b>Balance as of September 30, 2022</b>  | 141,752  | 5,909            | 2,021,326 | 3,740,022 | 96,234                    | 3,836,256    |

|  |         |       |           |           |         |           |
|--|---------|-------|-----------|-----------|---------|-----------|
| <b>Balance as of April 1, 2023</b>   | 96,032  | 6,269 | 2,062,404 | 3,837,416 | 97,985  | 3,935,401 |
| Profit   | —       | —     | —         | 138,808   | 4,729   | 143,537   |
| Other comprehensive income   | 114,485 | 2,193 | 1,011,570 | 1,011,570 | 4,318   | 1,015,888 |
| Total comprehensive income   | 114,485 | 2,193 | 1,011,570 | 1,150,378 | 9,047   | 1,159,425 |
| Repurchase of treasury stock   | —       | —     | —         | (8)       | —       | (8)       |
| Disposal of treasury stock   | —       | —     | —         | 0         | —       | 0         |
| Dividends  | —       | —     | —         | (31,047)  | (2,443) | (33,490)  |
| Changes in ownership interest of subsidiaries  | —       | —     | —         | (0)       | (226)   | (226)     |
| Changes in non-controlling interests as a result of change in scope of consolidation | —       | —     | —         | —         | —       | —         |
| Reclassified into retained earnings  | —       | —     | 665       | —         | —       | —         |
| Other increases (decreases)  | —       | —     | —         | (388)     | —       | (388)     |
| Total transactions with owners   | —       | —     | 665       | (31,444)  | (2,669) | (34,113)  |
| <b>Balance as of September 30, 2023</b>  | 210,518 | 8,463 | 3,074,640 | 4,956,350 | 104,363 | 5,060,713 |

**(4) Note on Condensed Quarterly Consolidated Financial Statements**

(Note on Premise of Going Concern) : No

(Note on Significant Changes in the Amount of Shareholders' Equity)

During the second quarter of FY2024, Toyota Industries paid dividends of 31,047 million yen from retained earnings.

## (Segment Information)

FY2023 Second Quarter (April 1, 2022 - September 30, 2022)

(Millions of yen)

|  | Automobile | Materials Handling Equipment | Textile Machinery | Others | Total     | Adjustments | Consolidated |         |
|--|------------|------------------------------|-------------------|--------|-----------|-------------|--------------|---------|
| Sales  |            |                              |                   |        |           |             |              |         |
| Outside customer sales   | 454,638    | 1,083,014                    | 40,175            | 24,667 | 1,602,496 | —           | 1,602,496    |         |
| Inter-segment sales and transfers  | 17,809     | 184                          | 137               | 15,943 | 34,074    | (34,074)    | —            |         |
| Total  | 472,447    | 1,083,198                    | 40,313            | 40,610 | 1,636,570 | (34,074)    | 1,602,496    |         |
| Segment profit   | 14,087     | 70,939                       | 4,457             | 2,360  | 91,844    | 165         | 92,010       |         |
| Financial income   |            |                              |                   |        |           |             |              | 56,674  |
| Financial expenses   |            |                              |                   |        |           |             |              | (5,422) |
| Share of profit (loss) of investments accounted for by the equity method |            |                              |                   |        |           |             |              | 1,696   |
| Profit before income taxes   |            |                              |                   |        |           |             |              | 144,958 |

- (Notes)
- "Others" represents businesses not included in the reporting segments.
  - 165 million yen included in "Adjustments" for "Segment profit" is inter-segment transactions.
  - "Segment profit" reconciles to operating profit disclosed in the condensed quarterly consolidated statement of profit or loss.

FY2024 Second Quarter (April 1, 2023 - September 30, 2023)

(Millions of yen)

|  | Automobile | Materials Handling Equipment | Textile Machinery | Others | Total     | Adjustments | Consolidated |          |
|--|------------|------------------------------|-------------------|--------|-----------|-------------|--------------|----------|
| Sales  |            |                              |                   |        |           |             |              |          |
| Outside customer sales   | 550,732    | 1,215,437                    | 44,024            | 27,228 | 1,837,423 | —           | 1,837,423    |          |
| Inter-segment sales and transfers  | 12,641     | 712                          | 136               | 15,451 | 28,942    | (28,942)    | —            |          |
| Total  | 563,374    | 1,216,150                    | 44,161            | 42,679 | 1,866,365 | (28,942)    | 1,837,423    |          |
| Segment profit   | 32,700     | 81,143                       | 4,244             | 4,184  | 122,273   | (220)       | 122,052      |          |
| Financial income   |            |                              |                   |        |           |             |              | 67,766   |
| Financial expenses   |            |                              |                   |        |           |             |              | (10,733) |
| Share of profit (loss) of investments accounted for by the equity method |            |                              |                   |        |           |             |              | 1,447    |
| Profit before income taxes   |            |                              |                   |        |           |             |              | 180,532  |

- (Notes)
- "Others" represents businesses not included in the reporting segments.
  - (220) million yen included in "Adjustments" for "Segment profit" is inter-segment transactions.
  - "Segment profit" reconciles to operating profit disclosed in the condensed quarterly consolidated statement of profit or loss.