

Supplementary Material for FY2025 First Quarter Financial Results



July 31, 2024

TOYOTA INDUSTRIES CORPORATION

< Digest of Consolidated Financial Results IFRS >

1. Consolidated financial results

Points of financial results

- 1Q performance: Net sales and profits increased YoY mainly due to solid performance in the Automobile and Materials Handling Equipment segments, along with the effect of a weaker yen.
- Full-year forecast: Each business is progressing in line with the plan, remaining the initial forecast unchanged.

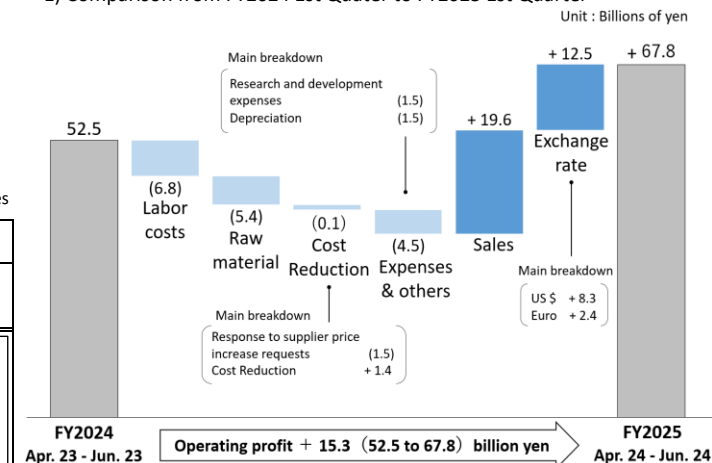
	FY2024 1st Quarter (April, 2023 - June, 2023)		FY2025 1st Quarter (April, 2024 - June, 2024)		Change		FY2025 Forecast (April, 2024 - March, 2025)		
					Amount	%	Current plan	Change from previous year %	Previous plan (April 26, 2024)
Net sales		889.4		1,025.7	136.3	15.3			
Operating profit	[5.9%]	52.5	[6.6%]	67.8	15.3	29.3	[6.4%]	250.0	1.7
Profit before income taxes	[12.5%]	111.6	[13.6%]	139.8	28.2	25.3	[9.1%]	355.0	14.8
Profit attributable to owners of the parent	[9.8%]	86.9	[10.8%]	111.2	24.3	27.9	[6.7%]	260.0	13.6
Earnings per share		¥280.14		¥358.18	¥78.04	-		¥837.42	-
Investments in tangible assets*1		36.0		36.8	0.8	2.1		220.0	29.0
Depreciation*1		24.9		27.7	2.8	11.2		110.0	4.0
Total assets	(As of March 31, 2024)	11,078.4	(As of June 30, 2024)	10,671.1	(407.3)	(3.7)		-	-
Total equity		6,153.3		5,853.7	(299.6)	(4.9)		-	-
Ratio of equity attributable to owners of the parent to total assets		54.6%		53.8%	-	-		-	-
Consolidated subsidiaries		277 companies		274 companies	(3)	-		-	-
Exchange rate	US \$	¥137		¥156	¥19	-	(July 2024 - March 2025)		
	Euro	¥149		¥168	¥19	-		¥148 (¥145)	¥145
								¥158 (¥155)	¥155

*1. Investments in tangible assets and depreciation apply to property, plant and equipment.

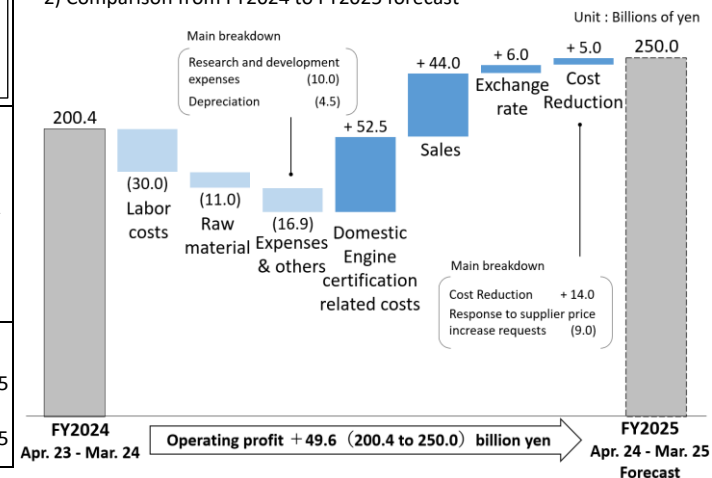
They do not include materials handling equipment leased under operating leases.

2. Changes in Operating profit

1) Comparison from FY2024 1st Quarter to FY2025 1st Quarter



2) Comparison from FY2024 to FY2025 forecast



3. Business Segment Information

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

			FY2024 1st Quarter (April, 2023 - June, 2023)		FY2025 1st Quarter (April, 2024 - June, 2024)		Change		FY2025 Forecast (April, 2024 - March, 2025)	
							Amount	%		
Automobile	Vehicle	Sales units		79		84	5	6.9		327
		Net sales	[2.6%]	23.5	[2.5%]	25.4	1.9	8.2	[2.5%]	98.0
	Engine	Sales units		251		250	(1)	(0.5)		1,073
		Net sales	[10.0%]	88.6	[8.2%]	83.7	(4.9)	(5.5)	[9.0%]	350.0
	Car air-conditioning compressor	Sales units		7,975		7,898	(77)	(1)		32,500
		Net sales	[12.5%]	110.9	[11.8%]	121.1	10.2	9.1	[12.7%]	494.0
	Electronics parts and others	Net sales	[5.0%]	44.6	[5.2%]	53.5	8.9	20.1	[6.1%]	240.0
	Automobile	Net sales	[30.1%]	267.7	[27.7%]	283.9	16.2	6.0	[30.3%]	1,182.0
		Operating Profit		12.7		15.1	2.4	18.6	-	-
		Profit ratio		4.8%		5.3%	-	-	-	-
Materials handling equipment	Sales units			80		78	(2)	(2.4)		304
		Net sales	[66.2%]	589.0	[69.3%]	710.4	121.4	20.6	[66.3%]	2,585.0
	Operating Profit			35.6		50.7	15.1	42.4	-	-
		Profit ratio		6.1%		7.1%	-	-	-	-
Textile machinery	Net sales		[2.4%]	20.9	[1.7%]	17.3	(3.6)	(17.5)	[2.0%]	79.0
		Operating Profit		2.2		0.1	(2.1)	(92.7)	-	-
		Profit ratio		10.6%		0.9%	-	-	-	-
Others	Net sales		[1.3%]	11.6	[1.3%]	14.0	2.4	21.3	[1.4%]	54.0
		Operating Profit		1.9		1.9	(0)	(1.2)	-	-
Total	Net sales		[100%]	889.4	[100%]	1,025.7	136.3	15.3	[100%]	3,900.0
		Operating Profit		52.5		67.8	15.3	29.3		250.0
		Profit ratio		5.9%		6.6%	-	-		6.4%

< Supplementary Material >

1. Consolidated Financial Results

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

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

	FY2023 Full year	FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								Full year
		1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Forecast	
Net sales	3,379.8	889.4	948.0	1,837.4	990.1	1,005.7	2,827.5	1,995.8	3,833.2	1,025.7	-	-	-	-	-	-	3,900.0	
Operating profit	169.9	52.5	69.5	122.0	78.9	(0.5)	200.9	78.4	200.4	67.8	-	-	-	-	-	-	250.0	
	5.0%	5.9%	7.3%	6.6%	8.0%	(0.0%)	7.1%	3.9%	5.2%	6.6%	-	-	-	-	-	-	6.4%	
Profit before income taxes	262.9	111.6	68.9	180.5	121.7	6.9	302.2	128.6	309.1	139.8	-	-	-	-	-	-	355.0	
	7.8%	12.5%	7.3%	9.8%	12.3%	0.7%	10.7%	6.4%	8.1%	13.6%	-	-	-	-	-	-	9.1%	
Profit attributable to owners of the parent	192.8	86.9	51.9	138.8	92.0	(2.1)	230.8	89.9	228.7	111.2	-	-	-	-	-	-	260.0	
	5.7%	9.8%	5.5%	7.6%	9.3%	(0.2%)	8.2%	4.5%	6.0%	10.8%	-	-	-	-	-	-	6.7%	
Investments in tangible assets ^{*1}	144.4	36.0	42.3	78.3	41.2	51.0	119.5	92.2	170.5	36.8	-	-	-	-	-	-	220.0	
Depreciation ^{*1}	99.9	24.9	25.9	50.8	26.2	28.7	77.0	54.9	105.7	27.7	-	-	-	-	-	-	110.0	
Exchange rate	US \$	¥135	¥137	¥145	¥141	¥148	¥149	¥143	¥149	¥145	¥156	-	-	-	-	-	¥148	
	Euro	¥141	¥149	¥157	¥153	¥159	¥161	¥155	¥160	¥157	¥168	-	-	-	-	-	¥158	

*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

Unit : Billions of yen

		FY2023	FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)							Full year
		Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Forecast
Destination	Japan	875.4	219.6	238.2	457.8	247.5	213.5	705.3	461.0	918.8	238.4	-	-	-	-	-	-	-
	North America	1,246.5	335.2	357.5	692.7	366.8	398.6	1,059.5	765.4	1,458.1	409.5	-	-	-	-	-	-	-
	Europe	712.1	195.1	203.4	398.5	227.4	247.1	625.9	474.5	873.0	234.9	-	-	-	-	-	-	-
	Asia	338.3	84.4	93.7	178.1	93.1	92.6	271.2	185.7	363.8	86.4	-	-	-	-	-	-	-
	Others	207.4	54.8	55.2	110.0	55.4	53.9	165.4	109.3	219.3	56.3	-	-	-	-	-	-	-
Total		3,379.8	889.4	948.0	1,837.4	990.1	1,005.7	2,827.5	1,995.8	3,833.2	1,025.7	-	-	-	-	-	-	3,900.0

3. Business Segment Information

1) Automobile segment

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

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

				FY2023	FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								Full year
				Full year	1Q		2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Forecast
Vehicle (RAV4)	Destination	Japan	Sales units	38	7	7	14	5	6	19	11	25	7	-	-	-	-	-	-	24	
		Overseas		252	72	79	151	80	81	231	161	312	77	-	-	-	-	-	-	303	
	Vehicle (RAV4) subtotal			Sales units	290	79	86	165	85	87	250	172	337	84	-	-	-	-	-	327	
				Net sales	83.1	23.5	25.7	49.2	25.4	26.2	74.6	51.6	100.8	25.4	-	-	-	-	-	98.0	
Engine	Type	Diesel	Sales units	417	110	112	222	97	69	319	166	388	95	-	-	-	-	-	-	440	
		Gasoline		430	141	152	293	145	161	438	306	599	155	-	-	-	-	-	-	633	
	Engine subtotal			Sales units	847	251	264	515	242	230	757	472	987	250	-	-	-	-	-	1,073	
				Net sales	322.4	88.6	90.9	179.5	83.0	68.3	262.5	151.3	330.8	83.7	-	-	-	-	-	350.0	
Car air-conditioning compressor	Destination	Japan	Sales units	5,589	1,364	1,512	2,876	1,636	1,201	4,512	2,837	5,713	1,583	-	-	-	-	-	-	6,150	
		North America		9,720	2,635	2,690	5,325	2,496	2,653	7,821	5,149	10,474	2,605	-	-	-	-	-	-	10,900	
		Europe		7,361	2,026	1,822	3,848	1,882	2,137	5,730	4,019	7,867	1,982	-	-	-	-	-	-	7,600	
		Others		8,267	1,950	1,975	3,925	2,068	1,802	5,993	3,870	7,795	1,728	-	-	-	-	-	-	7,850	
	Type	Engine	Fixed displace-ment type	Sales units	6,314	1,427	1,526	2,953	1,510	1,276	4,463	2,786	5,739	1,361	-	-	-	-	-	6,050	
		Driven Type			Variable displace-ment type	18,431	4,728	4,548	9,276	4,390	4,511	13,666	8,901	18,177	4,465	-	-	-	-	-	16,450
		Electric Driven type		Sales units	6,192	1,820	1,925	3,745	2,182	2,006	5,927	4,188	7,933	2,072	-	-	-	-	-	10,000	
	Car air-conditioning compressor subtotal			Sales units	30,937	7,975	7,999	15,974	8,082	7,793	24,056	15,875	31,849	7,898	-	-	-	-	-	32,500	
				Net sales	429.7	110.9	117.5	228.4	119.1	118.6	347.5	237.7	466.1	121.1	-	-	-	-	-	494.0	
Electronics parts and others			Net sales	122.5	44.6	48.8	93.4	52.8	52.3	146.2	105.1	198.5	53.5	-	-	-	-	-	240.0		
Automobile Total			Net sales	957.8	267.7	283.0	550.7	280.3	265.4	831.0	545.7	1,096.4	283.9	-	-	-	-	-	1,182.0		
			Operating profit	34.6	12.7	20.0	32.7	19.4	(33.9)	52.1	(14.5)	18.2	15.1	-	-	-	-	-	-		
			Profit ratio	3.6%	4.8%	7.1%	5.9%	6.9%	(12.8%)	6.3%	(2.7%)	1.7%	5.3%	-	-	-	-	-	-		

2) Materials handling equipment

(1) Financial results

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

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

				FY2023	FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								Full year
				Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Forecast	
<div>Destination</div>	Japan	Sales units		49	8	10	18	9	9	27	18	36	9	-	-	-	-	-	-	41	
	North America			98	28	27	55	26	30	81	56	111	28	-	-	-	-	-	-	112	
	Europe			99	26	21	47	28	29	75	57	104	27	-	-	-	-	-	-	97	
	Others			71	18	13	31	14	12	45	26	57	14	-	-	-	-	-	-	54	
Forklifts - New trucks			Sales units	317	80	71	151	77	80	228	157	308	78	-	-	-	-	-	-	304	
			Net sales	823.0	220.7	230.5	451.2	257.6	261.9	708.8	519.5	970.7	270.2	-	-	-	-	-	-	-	
Forklifts - Value chain			Net sales	1,002.3	260.4	277.2	537.6	272.3	292.5	809.9	564.8	1,102.4	306.5	-	-	-	-	-	-	-	
Logistics solutions			Net sales	458.5	107.9	118.7	226.6	138.8	148.7	365.4	287.5	514.1	133.7	-	-	-	-	-	-	-	
Materials handling equipment			Net sales	2,283.8	589.0	626.4	1,215.4	668.7	703.1	1,884.1	1,371.8	2,587.2	710.4	-	-	-	-	-	-	2,585.0	
Total			Operating profit	121.8	35.6	45.5	81.1	54.2	30.3	135.3	84.5	165.6	50.7	-	-	-	-	-	-	-	
			Profit ratio	5.3%	6.1%	7.3%	6.7%	8.1%	4.3%	7.2%	6.2%	6.4%	7.1%	-	-	-	-	-	-	-	

(2) Order intake

Forklifts - New trucks (Thousands of unit)	378	72	61	133	76	61	209	137	270	67	-	-	-	-	-	-	-
Logistic solutions (Billions of yen)	421.5	128.5	110.2	238.7	146.6	153.5	385.3	300.1	538.8	137.2	-	-	-	-	-	-	-

(3) Sales Finance Assets

			FY2023	FY2024				FY2025			
			Full year	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Region	North America	Balance at the end of each quarter	716.3	802.7	849.4	840.0	923.4	1,001.8	-	-	980.0
	Europe		298.7	332.5	338.9	358.6	389.6	425.1	-	-	410.0
	Others		50.9	55.6	56.6	58.6	59.3	63.4	-	-	60.0
Sales Finance Assets subtotal (Billions of yen)			1,065.9	1,190.8	1,244.9	1,257.2	1,372.3	1,490.3	-	-	1,450.0

Year-end
Forecast

3) Textile machinery and Others

Net sales / Operating profit : Billions of yen

Net sales / Operating profit : Billions of yen

		FY2023	FY2024 (April, 2023 - March, 2024)								FY2025 (April, 2024 - March, 2025)								Full year
			1Q		2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd half	Forecast
		Full year																	
Textile machinery	Net sales	84.3	20.9	23.1	44.0	26.4	22.9	70.4	49.3	93.3	17.3	-	-	-	-	-	-	-	79.0
	Operating profit	7.8	2.2	2.0	4.2	2.6	1.2	6.8	3.8	8.0	0.1	-	-	-	-	-	-	-	-
	Profit ratio	9.3%	10.6%	8.8%	9.6%	10.0%	5.2%	9.8%	7.7%	8.6%	0.9%	-	-	-	-	-	-	-	-
Others	Net sales	53.9	11.6	15.6	27.2	14.6	14.4	41.8	29.0	56.2	14.0	-	-	-	-	-	-	-	54.0
	Operating profit	5.4	1.8	2.1	3.9	2.8	2.1	6.7	4.9	8.8	1.9	-	-	-	-	-	-	-	-

4. Historical Financial Data

		Japanese GAAP				IFRS								
		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025 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	3,900.0
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	250.0
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%	6.4%
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	355.0
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	260.0
Earnings per share	Yen	¥170	¥292	¥367	¥582	¥420	¥541	¥491	¥469	¥440	¥580	¥621	¥737	¥837
Cash dividends per share	Yen	¥55	¥85	¥110	¥120	¥125	¥150	¥155	¥160	¥150	¥170	¥190	¥240	¥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%	33.4%
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	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	110.0
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	130.0
Exchange Rate	US \$	¥83	¥100	¥110	¥120	¥108	¥111	¥111	¥109	¥106	¥112	¥135	¥145	¥148
	Euro	¥107	¥134	¥139	¥133	¥119	¥130	¥128	¥121	¥124	¥131	¥141	¥157	¥158

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.