

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.

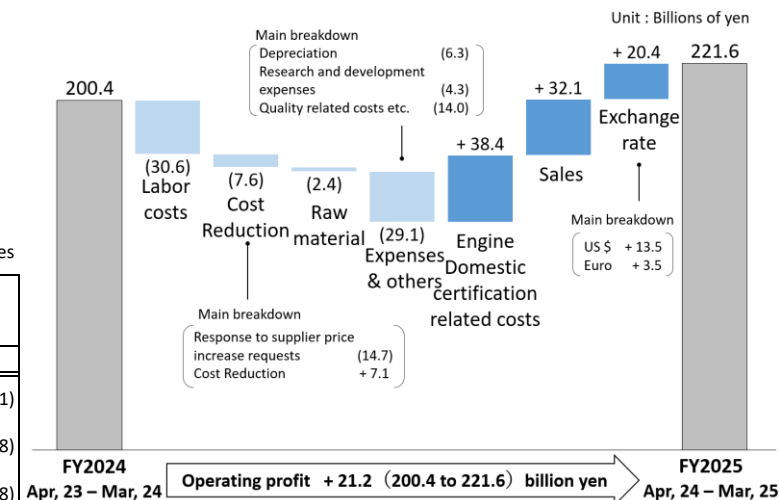
■ **FY2026 Forecast** : While sales are expected to remain solid, net sales and profits are expected to decline YoY due to the impact of currency fluctuations and other factors.

	FY2024		FY2025		Change		FY2026 Forecast		Change	
	(April, 2023 - March, 2024)		(April, 2024 - March, 2025)		Amount	%	(April, 2025 - March, 2026)		Amount	%
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)	-
Euro	¥157		¥164		¥7	-	¥155		(¥9)	-

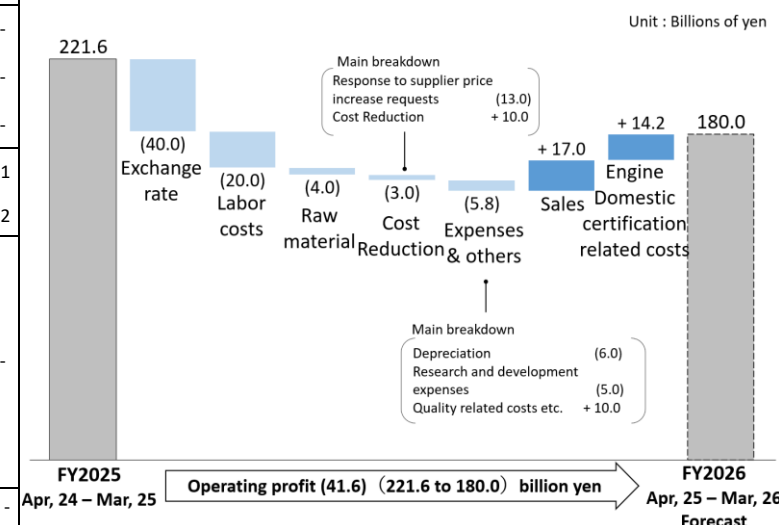
Unit : Billions of yen, [] : Profit ratio to Net sales

2. Changes in Operating profit

1) Comparison from FY2024 to FY2025



2) Comparison from FY2025 to FY2026 forecast



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

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

3. Business Segment Information

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

			FY2024		FY2025		Change		FY2026 Forecast		Change	
			(April, 2023 - March, 2024)		(April, 2024 - March, 2025)		Amount	%	(April, 2025 - March, 2026)		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			
		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			
	Automobile	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	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd 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	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd 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	265.3	733.0	513.6	998.3	-
	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	103.1	280.2	203.9	383.3	-
	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	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd 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
	Engine 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 subtotal			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
				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%	-

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	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd 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		28	27	55	26	30	81	56	111	28	24	52	20	23	72	43	95	102
		Europe		26	21	47	28	29	75	57	104	27	20	47	24	27	71	51	98	92
		Others		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			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
Total			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

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		332.5	338.9	358.6	389.6	425.1	408.3	433.7	441.3	455.0
	Others		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		227.9	287.5	277.2	302.2	348.7	331.7	381.4	370.9	440.0
	Bank Borrowings and Others		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 Forecast

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	1 st half	3Q	4Q	1-3Q	2 nd half	Full year	1Q	2Q	1 st half	3Q	4Q	1-3Q	2 nd 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.