

Supplementary Material for Financial Results for the 12 months ended March 31, 2014

1. Consolidated Financial Results

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Net sales	Billion yen	386.5	376.4	762.9	377.6	474.7	852.3	1,615.2	486.7	494.7	981.4	499.2	527.2	1026.4	2,007.8	2,100.0
Operating income	(Margin)	(4.7%)	(5.0%)	(4.9%)	(3.7%)	(5.5%)	(4.7%)	(4.8%)	(4.9%)	(5.7%)	(5.3%)	(5.3%)	(5.6%)	(5.4%)	(5.4%)	(5.5%)
	Billion yen	18.3	18.9	37.2	13.9	25.9	39.8	77.0	23.8	28.0	51.8	26.2	29.6	55.8	107.6	115.0
Ordinary income	(Margin)	(6.7%)	(4.4%)	(5.6%)	(6.3%)	(4.4%)	(5.2%)	(5.4%)	(8.0%)	(5.3%)	(6.6%)	(9.6%)	(4.8%)	(7.1%)	(6.9%)	(7.0%)
	Billion yen	25.9	16.5	42.4	23.6	20.8	44.4	86.8	38.7	26.1	64.8	47.9	25.4	73.3	138.1	148.0
Net income	(Margin)	(3.8%)	(2.5%)	(3.2%)	(4.4%)	(2.6%)	(3.4%)	(3.3%)	(5.7%)	(3.1%)	(4.4%)	(6.6%)	(2.9%)	(4.7%)	(4.6%)	(4.8%)
	Billion yen	14.5	9.5	24.0	16.6	12.5	29.1	53.1	27.9	15.6	43.5	32.9	15.3	48.2	91.7	100.0
Net income per share	Yen	47	30	77	53	40	93	170	89	50	139	105	49	154	293	319
Capital Expenditures	Billion yen	14.5	20.7	35.2	21.0	33.2	54.2	89.4	24.4	23.1	47.5	24.8	37.1	61.9	109.4	115.0
Depreciation	Billion yen	13.2	13.8	27.0	14.5	16.4	30.9	57.9	14.4	15.2	29.6	16.3	18.2	34.5	64.1	69.0

【Exchange rate】

Yen / US\$	80	79	79	81	92	87	83	99	99	99	100	103	102	100	100
Yen / EURO	103	98	101	105	122	114	107	129	131	130	137	141	139	134	135

【Changes in ordinary income】

Year-on-year Comparison

(FY13 full year and FY14 full year)

(Billion yen)

Increase in sales volume	21.2	Increase in labor cost	▲ 9.9
Cost reduction	16.1	Increase in research and development expenses	▲ 7.3
Positive impact of exchange rate fluctuations	21.7	Increase in depreciation	▲ 6.2
Changes in the net amount of non-operating income and non-operating expenses	20.7	Increase in expenses and others	▲ 5.0
Increases total	79.7	Decreases total	▲ 28.4
Total Changes in Ordinary income		51.3	

Year-on-year Comparison

(FY14 full year and FY15 full year forecast)

(Billion yen)

Cost reduction	17.0	Increase in labor cost	▲ 10.0
Increase in sales volume	14.0	Increase in depreciation	▲ 4.9
Changes in the net amount of non-operating income and non-operating expenses	2.5	Increase in raw material cost	▲ 2.0
		Increase in expenses and others	▲ 6.7
Increases total	33.5	Decreases total	▲ 23.6
Total Changes in Ordinary income		9.9	

2. Historical Financial Data

	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15 (forecast)
Net sales (Billion yen)	2,000.5	1,584.2	1,377.7	1,479.8	1,543.3	1,615.2	2,007.8	2,100.0
Operating income (Billion yen)	96.8	▲ 6.6	22.0	68.7	70.0	77.0	107.6	115.0
Ordinary income (Billion yen)	126.4	14.3	31.7	73.9	80.8	86.8	138.1	148.0
Net income (Billion yen)	80.4	▲ 32.7	▲ 26.2	47.2	58.5	53.1	91.7	100.0
Net income per share (Yen)	258	▲ 105	▲ 84	152	188	170	293	319
Cash dividends per share (Yen)	60	40	30	50	50	55	85	90
(Interim dividend, yen)	(28)	(30)	(10)	(25)	(25)	(25)	(35)	(45)
Consolidated payout ratio	23.3%	-	-	33.0%	26.6%	32.3%	29.0%	28.2%
Total share issued (Shares)	325,840,640	325,840,640	325,840,640	325,840,640	325,840,640	325,840,640	325,840,640	-
(Treasury stock, shares)	(14,251,070)	(14,263,027)	(14,269,943)	(14,275,721)	(14,153,619)	(13,632,854)	(12,109,864)	-
Yen / US\$	114	101	93	86	79	83	100	100
Yen / EURO	162	143	131	113	109	107	134	135

3. Business Segment Information

(Billion yen)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Automobile	Vehicle	82.3	75.0	157.3	70.5	128.9	199.4	356.7	117.4	120.7	238.1	108.9	120.0	228.9	467.0	472.0
	Engine	54.0	51.2	105.2	49.7	61.8	111.5	216.7	56.7	50.9	107.6	47.1	47.8	94.9	202.5	184.0
	Car air-conditioning Compressor	56.0	55.7	111.7	53.8	62.6	116.4	228.1	65.7	67.2	132.9	67.8	75.0	142.8	275.7	310.0
	Electronics parts, foundry and others	14.3	14.0	28.3	14.1	14.6	28.7	57.0	13.3	15.0	28.3	15.7	17.2	32.9	61.2	69.0
	Net sales	206.7	196.1	402.8	187.9	267.9	455.8	858.6	253.3	253.8	507.1	239.4	260.1	499.5	1,006.6	1,035.0
	(Margin)	(3.8%)	(3.5%)	(3.7%)	(1.1%)	(4.7%)	(3.2%)	(3.4%)	(4.0%)	(3.7%)	(3.8%)	(2.8%)	(3.5%)	(3.2%)	(3.5%)	-
	Operating income	7.9	6.9	14.8	2.0	12.6	14.6	29.4	10.0	9.4	19.4	6.7	9.0	15.7	35.1	-
Materials handling equipment	Net sales	139.0	142.0	281.0	150.1	165.3	315.4	596.4	189.6	194.2	383.8	209.2	216.2	425.4	809.2	880.0
	(Margin)	(6.1%)	(7.2%)	(6.6%)	(6.7%)	(6.1%)	(6.4%)	(6.5%)	(6.0%)	(7.8%)	(6.9%)	(7.2%)	(7.6%)	(7.4%)	(7.2%)	-
	Operating income	8.4	10.2	18.6	10.0	10.1	20.1	38.7	11.3	15.1	26.4	15.1	16.5	31.6	58.0	-
Logistics	Net sales	23.0	23.0	46.0	23.2	23.8	47.0	93.0	23.9	23.5	47.4	23.3	24.6	47.9	95.3	100.0
	(Margin)	(4.8%)	(5.4%)	(5.1%)	(4.2%)	(6.3%)	(5.3%)	(5.2%)	(4.6%)	(5.2%)	(4.9%)	(4.6%)	(7.3%)	(6.0%)	(5.4%)	-
	Operating income	1.1	1.2	2.3	1.0	1.5	2.5	4.8	1.0	1.3	2.3	1.1	1.7	2.8	5.1	-
Textile machinery	Net sales	9.1	8.9	18.0	10.3	11.6	21.9	39.9	13.6	17.9	31.5	20.5	21.1	41.6	73.1	60.0
	(Margin)	(2.8%)	(▲3.8%)	(▲0.3%)	(1.1%)	(4.6%)	(3.0%)	(1.5%)	(3.9%)	(7.6%)	(6.0%)	(11.1%)	(6.8%)	(8.9%)	(7.7%)	-
	Operating income	0.2	▲0.2	▲0.0	0.0	0.5	0.5	0.5	0.5	1.3	1.8	2.3	1.4	3.7	5.5	-
Others	Net sales	8.5	6.4	14.9	6.2	6.1	12.3	27.2	6.0	5.4	11.4	6.7	5.3	12.0	23.4	25.0
	(Margin)	(7.9%)	(11.6%)	(9.5%)	(12.2%)	(19.4%)	(15.8%)	(12.3%)	(11.3%)	(15.4%)	(13.2%)	(15.0%)	(16.9%)	(15.8%)	(14.6%)	-
	Operating income	0.6	0.8	1.4	0.7	1.2	1.9	3.3	0.6	0.9	1.5	1.0	0.9	1.9	3.4	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating income	▲0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.2	-
Total	Net sales	386.5	376.4	762.9	377.6	474.7	852.3	1,615.2	486.7	494.7	981.4	499.2	527.2	1,026.4	2,007.8	2,100.0
	(Margin)	(4.7%)	(5.0%)	(4.9%)	(3.7%)	(5.5%)	(4.7%)	(4.8%)	(4.9%)	(5.7%)	(5.3%)	(5.3%)	(5.6%)	(5.4%)	(5.4%)	(5.5%)
	Operating income	18.3	18.9	37.2	13.9	25.9	39.8	77.0	23.8	28.0	51.8	26.2	29.6	55.8	107.6	115.0

Note: Net sales figures indicate outside customer sales and do not include intersegment transactions.

4. Sales Units: Vehicle

(Thousand units)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY14	
		Destination	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Vitz/Yaris	Japan	28	27	55	15	23	38	93	22	21	43	16	28	44	87	101	
	Overseas	15	15	30	16	16	32	62	11	14	25	10	7	17	42	16	
	Subtotal	43	42	85	31	39	70	155	33	35	68	26	35	61	129	117	
RAV4	Japan	-	-	-	-	-	-	-	-	-	-	0	1	1	1	2	
	Overseas	22	19	41	22	49	71	112	48	49	97	50	50	100	197	206	
	Subtotal	22	19	41	22	49	71	112	48	49	97	50	51	101	198	208	
MarkX ZiO (Japan)		1	0	1	0	1	1	2	0	1	1	0	-	0	1	-	
Total		66	61	127	53	89	142	269	81	85	166	76	86	162	328	325	

5. Sales Units: Engine

(Thousand units)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1st half			2nd half			Full year	1st half			2nd half			Full year	Full year forecast
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q						
Diesel Engine	KD-type (2.5/3.0 Liters)	75	74	149	77	84	161	310	79	59	138	62	54	116	254	210
	AD-type (2.2 Liters)	6	5	11	7	16	23	34	8	6	14	8	9	17	31	39
	VD-type (4.5 Liters)	11	11	22	10	12	22	44	9	9	18	9	12	21	39	43
	Others	17	17	34	16	14	30	64	15	17	32	13	14	27	59	56
	Subtotal	109	107	216	110	126	236	452	111	91	202	92	89	181	383	348
Gasoline Engine	AR-type (2.5 Liters)	42	34	76	28	59	87	163	63	55	118	40	47	87	205	194
	AZ-type (2.4 Liters)	15	13	28	6	6	12	40	4	8	12	9	-	9	21	-
	Others	3	1	4	4	3	7	11	4	3	7	5	5	10	17	18
	Subtotal	60	48	108	38	68	106	214	71	66	137	54	52	106	243	212
Total		169	155	324	148	194	342	666	182	157	339	146	141	287	626	560
CKD Parts		20	23	43	20	20	40	83	22	33	55	38	33	71	126	140

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1st half			2nd half			Full year	1st half			2nd half			Full year	Full year forecast
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q						
Japan		1,270	1,210	2,480	1,010	1,200	2,210	4,690	1,340	1,370	2,710	1,280	1,440	2,720	5,430	5,510
North America		2,150	1,970	4,120	2,130	2,230	4,360	8,480	2,260	2,190	4,450	2,230	2,330	4,560	9,010	9,750
Europe		1,890	1,910	3,800	1,730	2,000	3,730	7,530	2,030	2,090	4,120	2,030	2,180	4,210	8,330	9,210
Others		710	680	1,390	680	650	1,330	2,720	630	650	1,280	700	730	1,430	2,710	5,530
Total		6,020	5,770	11,790	5,550	6,080	11,630	23,420	6,260	6,300	12,560	6,240	6,680	12,920	25,480	30,000

(2) By Type

(Thousand units)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1st half			2nd half			Full year	1st half			2nd half			Full year	Full year forecast
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q						
Engine Driven type	Fixed displacement type	2,390	2,170	4,560	2,110	2,190	4,300	8,860	2,210	2,010	4,220	2,040	1,990	4,030	8,250	8,690
	Variable displacement type	3,290	3,250	6,540	3,100	3,510	6,610	13,150	3,680	3,900	7,580	3,820	4,270	8,090	15,670	19,590
Electric Driven type		340	350	690	340	380	720	1,410	370	390	760	380	420	800	1,560	1,720
Total		6,020	5,770	11,790	5,550	6,080	11,630	23,420	6,260	6,300	12,560	6,240	6,680	12,920	25,480	30,000

7. Sales Units: Materials Handling Equipment

(Thousand units)

		FY13 ended March 31, 2013							FY14 ended March 31, 2014							FY15
		1st half			2nd half			Full year	1st half			2nd half			Full year	Full year forecast
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q						
Japan		9	8	17	9	7	16	33	9	9	18	9	10	19	37	37
North America		15	14	29	14	16	30	59	17	16	33	16	18	34	67	75
Europe		15	11	26	15	17	32	58	15	12	27	15	17	32	59	62
Others		8	8	16	10	9	19	35	8	9	17	11	8	19	36	41
Total		47	41	88	48	49	97	185	49	46	95	51	53	104	199	215

* 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.