

Supplementary Material for Financial Results for the 9 months ended December 31, 2017

1. Consolidated Financial Results

		IFRS														
		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018						
		Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year forecast
Net sales	Billion yen	1,696.8	401.5	402.9	804.4	425.2	445.5	870.7	1,675.1	445.3	492.6	937.9	526.7	-	-	1,950.0
Operating profit	Profit ratio	8.1%	7.2%	7.9%	7.6%	8.4%	6.9%	7.6%	7.6%	9.9%	6.7%	8.2%	7.2%	-	-	7.4%
	Billion yen	137.0	28.9	32.0	60.9	35.7	30.7	66.4	127.3	44.2	32.8	77.0	38.0	-	-	145.0
Profit before income taxes	Profit ratio	11.3%	14.4%	7.4%	10.9%	15.6%	6.3%	10.8%	10.9%	17.4%	6.7%	11.8%	12.9%	-	-	10.5%
	Billion yen	191.3	57.7	29.9	87.6	66.3	28.0	94.3	181.9	77.4	32.9	110.3	68.2	-	-	204.0
Profit attributable to owners of the parent	Profit ratio	11.4%	10.7%	5.4%	8.0%	11.6%	3.9%	7.7%	7.8%	13.5%	4.2%	8.6%	12.4%	-	-	8.1%
	Billion yen	194.2	42.9	21.7	64.6	49.3	17.4	66.7	131.3	59.9	20.9	80.8	65.3	-	-	157.0
Earnings per share	Yen	618	137	69	206	158	57	215	421	193	67	260	211	-	-	506
Investments in tangible assets	Billion yen	75.4	14.9	16.4	31.3	17.2	28.8	46.0	77.3	17.4	29.5	46.9	27.9	-	-	120.0
Depreciation	Billion yen	78.2	18.2	18.3	36.5	18.5	18.2	36.7	73.2	18.3	19.2	37.5	18.6	-	-	76.0

Note 1: Toyota Industries posted a profit of 87.1 billion yen arising from gain on sales of shares of subsidiaries during FY 2016.

Note 2: Toyota Industries has applied IFRS from FY2017, and FY2016 full year results is also shown in IFRS base.

Note 3: One-time effect of change in retirement benefit plan amounting 14.3 billion yen is included in the result of the first quarter of FY2018.

Note 4: Due to the US tax reform, Toyota Industries has revised up its forecast of consolidated financial results for FY2018, an increase in profit attributable to owners of the parent of 15.0 billion yen.

[Exchange rate]

										Forecast						
Yen / US\$	120	108	102	105	109	114	111	108		111	111	111	113	110	112	111
Yen / EURO	133	122	114	118	118	121	119	119		122	130	126	133	125	129	128

[Changes in profit before income taxes]

Year-on-year Comparison

[FY17 3Q IFRS and FY18 3Q IFRS]

[Billion yen]

Sales efforts	11.0	Increase in raw material costs	(7.5)
Positive impact of exchange rate fluctuations	9.6	Increase in labor costs	(6.2)
Cost reduction	8.2	Increase in depreciation	(1.1)
One-time effect of changes in retirement benefit plan	14.3	Increase in expenses and others	(9.9)
Positive impact of financial earnings and expenses	6.2		
Increases total	49.3	Decreases total	(24.7)
Total Changes in profit before income taxes 24.6			

Year-on-year Comparison

[FY17 full year IFRS and FY18 full year IFRS forecast]

[Billion yen]

Cost reduction	14.0	Increase in raw material costs	(9.0)
Sales efforts	12.0	Increase in labor cost	(8.0)
Positive impact of exchange rate fluctuations	8.7	Increase in depreciation	(2.8)
One-time effect of changes in retirement benefit plan	14.3	Increase in expenses and others	(11.5)
Positive impact of financial earnings and expenses	4.4		
Increases total	53.4	Decreases total	(31.3)
Total Changes in profit before income taxes 22.1			

2. Historical Financial Data

	Japanese GAAP							IFRS			
	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18 [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	2,166.6	1,696.8	1,675.1	1,950.0
Operating profit [Billion yen]	96.8	(6.6)	22.0	68.7	70.0	77.0	107.6	117.5	137.0	127.3	145.0
Profit before income taxes [Billion yen]	126.4	14.3	31.7	73.9	80.8	86.8	138.1	170.8	191.3	181.9	204.0
Profit attributable to owners of the parent [Billion yen]	80.4	(32.7)	(26.2)	47.2	58.5	53.1	91.7	115.2	194.2	131.3	157.0
Earnings per share [Yen]	258	(105)	(84)	152	188	170	293	367	618	421	506
Cash dividends per share [Yen]	60	40	30	50	50	55	85	110	120	125	140
[Year-end dividends, yen]	[32]	[10]	[20]	[25]	[25]	[30]	[50]	[60]	[60]	[65]	[70]
Consolidated payout ratio	23.3%	-	-	33.0%	26.6%	32.3%	29.0%	30.0%	19.4%	29.7%	27.7%
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	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]	[11,684,749]	[11,613,812]	[15,351,442]	-
Yen / US\$	114	101	93	86	79	83	100	110	120	108	111
Yen / EURO	162	143	131	113	109	107	134	139	133	119	128

3. Business Segment Information

[Billion yen]

		IFRS														
		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018						
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half
Automobile	Vehicle	70.1	16.4	18.3	34.7	17.9	20.5	38.4	73.1	17.6	17.7	35.3	18.9	-	-	72.0
	Engine	78.6	21.3	23.9	45.2	21.8	23.0	44.8	90.0	22.9	23.9	46.8	25.0	-	-	99.0
	Car air-conditioning Compressor	342.9	84.6	80.3	164.9	83.2	86.6	169.8	334.7	85.4	85.0	170.4	88.9	-	-	349.0
	Electronics parts, foundry and others	64.7	14.5	15.3	29.8	16.8	18.1	34.9	64.7	16.6	17.7	34.3	18.8	-	-	67.0
	Net sales	556.5	136.9	137.8	274.7	139.7	148.2	287.9	562.6	142.7	144.3	287.0	151.6	-	-	587.0
	Profit ratio	5.9%	3.7%	5.3%	4.5%	5.5%	3.3%	4.4%	4.4%	10.9%	2.7%	6.8%	5.2%	-	-	-
	Operating profit	32.7	5.0	7.3	12.3	7.7	4.9	12.6	24.9	15.6	3.8	19.4	7.9	-	-	-
Materials handling equipment	Net sales	1,019.4	236.6	235.6	472.2	249.8	266.1	515.9	988.1	274.5	317.2	591.7	340.8	-	-	1,246.0
	Profit ratio	9.0%	8.8%	9.2%	9.0%	9.2%	9.0%	9.1%	9.1%	9.2%	8.2%	8.7%	7.6%	-	-	-
	Operating profit	91.7	20.7	21.7	42.4	23.1	23.9	47.0	89.4	25.1	26.1	51.2	26.0	-	-	-
Textile machinery	Net sales	65.6	13.9	14.6	28.5	21.2	16.5	37.7	66.2	14.5	15.5	30.0	18.7	-	-	59.0
	Profit ratio	10.0%	10.7%	8.2%	9.4%	14.3%	3.4%	6.8%	10.4%	15.5%	7.2%	11.2%	10.7%	-	-	-
	Operating profit	6.5	1.4	1.2	2.6	3.1	1.1	4.2	6.8	2.2	1.1	3.3	2.0	-	-	-
Others	Net sales	55.2	14.0	14.8	28.8	14.6	14.6	29.2	58.0	13.5	15.5	29.0	15.7	-	-	58.0
	Profit ratio	9.6%	11.9%	12.5%	12.2%	12.8%	12.9%	10.2%	10.4%	8.4%	11.2%	9.9%	13.5%	-	-	-
	Operating profit	5.3	1.6	1.9	3.5	1.8	0.7	2.5	6.0	1.1	1.7	2.8	2.1	-	-	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	0.6	0.0	(0.0)	0.0	(0.0)	0.0	(0.0)	(0.0)	0.0	(0.0)	0.0	(0.0)	-	-	-
Total	Net sales	1,696.8	401.5	402.9	804.4	425.2	445.5	870.7	1,675.1	445.3	492.6	937.9	526.7	-	-	1,950.0
	Profit ratio	8.1%	7.2%	7.9%	7.6%	8.4%	6.9%	7.6%	7.6%	9.9%	6.7%	8.2%	7.2%	-	-	7.4%
	Operating profit	137.0	28.9	32.0	60.9	35.7	30.7	66.4	127.3	44.2	32.8	77.0	38.0	-	-	145.0

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

4. Sales Units: Vehicle

[Thousand units]

		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018						
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half
		Destination														
RAV4	Japan	1	1	-	1	-	-	-	1	-	-	-	-	-	-	-
	Overseas	200	46	53	99	52	54	106	205	50	51	101	54	-	-	205
	Subtotal	201	47	53	100	52	54	106	206	50	51	101	54	-	-	205
Vitz/Yaris	Japan	75	18	19	37	14	36	50	87	23	18	41	19	-	-	82
	Overseas	17	3	4	7	4	3	7	14	3	3	6	3	-	-	13
	Subtotal	92	21	23	44	18	39	57	101	26	21	47	22	-	-	95
Total		293	68	76	144	70	93	163	307	76	72	148	76	-	-	300

5. Sales Units: Engine

[Thousand units]

		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018							
			Full year	1st half			2nd half			Full year	1st half			2nd half			Full year forecast
				1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q	
Diesel Engine	GD-type [2.4/2.8 Liters]	72	44	44	88	44	49	93	181	46	51	97	57	-	-	208	
	KD-type [2.5/3.0 Liters]	77	6	7	13	5	6	11	24	6	6	12	7	-	-	23	
	VD-type [4.5 Liters]	40	11	14	25	9	13	22	47	14	14	28	13	-	-	53	
	AD-type [2.2 Liters]	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Others	48	10	13	23	12	7	19	42	9	11	20	8	-	-	40	
Subtotal		242	71	78	149	70	75	145	294	75	82	157	85	-	-	324	
Gasoline Engine	AR-type [2.5 Liters]	174	40	44	84	48	56	104	188	51	52	103	60	-	-	227	
	Others	18	4	5	9	6	4	10	19	5	4	9	5	-	-	19	
Subtotal		192	44	49	93	54	60	114	207	56	56	112	65	-	-	246	
Total		434	115	127	242	124	135	259	501	131	138	269	150	-	-	570	
CKD Parts		103	23	25	48	18	8	26	74	7	9	16	7	-	-	30	

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

[Thousand units]

Destination		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018							
			Full year	1st half			2nd half			Full year	1st half			2nd half			Full year forecast
				1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q	
Japan		5,280	1,330	1,470	2,800	1,480	1,590	3,070	5,870	1,560	1,580	3,140	1,630	-	-	6,300	
North America		9,840	2,610	2,520	5,130	2,450	2,570	5,020	10,150	2,590	2,450	5,040	2,460	-	-	10,600	
Europe		8,910	2,510	2,400	4,910	2,180	2,340	4,520	9,430	2,260	2,290	4,550	2,290	-	-	9,100	
Others		6,340	1,760	1,670	3,430	1,910	1,760	3,670	7,100	1,780	1,840	3,620	2,000	-	-	7,500	
Total		30,370	8,210	8,060	16,270	8,020	8,260	16,280	32,550	8,190	8,160	16,350	8,380	-	-	33,500	

(2) By Type

[Thousand units]

Engine Driven type		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018							
			Full year	1st half			2nd half			Full year	1st half			2nd half			Full year forecast
				1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q	
Fixed displacement type		8,200	2,130	2,000	4,130	2,080	2,170	4,250	8,380	2,170	2,140	4,310	2,120	-	-	8,100	
Variable displacement type		20,700	5,660	5,610	11,270	5,510	5,640	11,150	22,420	5,570	5,560	11,130	5,760	-	-	23,500	
Electric Driven type		1,470	420	450	870	430	450	880	1,750	450	460	910	500	-	-	1,900	
Total		30,370	8,210	8,060	16,270	8,020	8,260	16,280	32,550	8,190	8,160	16,350	8,380	-	-	33,500	

7. Sales Units: Materials Handling Equipment

[Thousand units]

Destination		FY16	FY17 ended March 31, 2017							FY18 ending March 31, 2018							
			Full year	1st half			2nd half			Full year	1st half			2nd half			Full year forecast
				1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q	
Japan		40	9	12	21	11	10	21	42	11	10	21	12	-	-	43	
North America		86	23	20	43	19	21	40	83	21	21	42	21	-	-	88	
Europe		75	22	18	40	25	26	51	91	23	18	41	25	-	-	95	
Others		38	8	8	16	11	10	21	37	9	10	19	10	-	-	39	
Total		239	62	58	120	66	67	133	253	64	59	123	68	-	-	265	

[Excluding Tailift]

* 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.