

Supplementary Material for FY2019

Consolidated Financial Results (April 1, 2018 - March 31, 2019)

1. Consolidated Financial Results

		IFRS														
		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		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	445.3	492.6	937.9	526.7	539.3	1,066.0	2,003.9	522.1	534.9	1,057.0	572.8	585.1	1,157.9	2,214.9	2,300.0
Operating profit	Profit ratio	9.9%	6.7%	8.2%	7.2%	6.0%	6.6%	7.4%	6.5%	5.1%	5.8%	6.4%	6.3%	6.3%	6.1%	6.3%
	Billion yen	44.2	32.8	77.0	38.0	32.4	70.4	147.4	33.9	27.4	61.3	36.6	36.7	73.3	134.6	145.0
Profit before income taxes	Profit ratio	17.4%	6.7%	11.8%	12.9%	5.8%	9.3%	10.5%	13.6%	5.1%	9.3%	11.8%	6.2%	9.0%	9.1%	9.0%
	Billion yen	77.4	32.9	110.3	68.2	31.3	99.5	209.8	71.1	27.2	98.3	67.7	36.2	103.9	202.2	208.0
Profit attributable to owners of the parent	Profit ratio	13.5%	4.2%	8.6%	12.4%	4.1%	8.2%	8.4%	10.2%	3.9%	7.0%	9.1%	4.5%	6.8%	6.9%	6.8%
	Billion yen	59.9	20.9	80.8	65.3	22.0	87.3	168.1	53.4	21.0	74.4	51.9	26.4	78.3	152.7	157.0
Earnings per share	Yen	193	67	260	211	71	282	542	172	68	240	167	85	252	492	506
Investments in tangible assets	Billion yen	17.4	29.5	46.9	27.9	40.6	68.5	115.4	26.3	32.0	58.3	28.6	26.8	55.4	113.7	105.0
Depreciation	Billion yen	18.3	19.2	37.5	18.6	21.6	40.2	77.7	20.1	20.8	40.9	21.8	22.9	44.7	85.6	90.0

Note: 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.

[Exchange rate]

Yen / US\$	111	111	111	113	109	111	111	109	111	110	113	111	112	111	110
Yen / EURO	122	130	126	133	135	134	130	130	130	130	129	123	126	128	125

[Changes in operating profit]

Year-on-year Comparison

[FY18 full year IFRS and FY19 full year IFRS]		[Billion yen]	
Sales efforts	27.2	Increase in raw material costs	(11.5)
Cost reduction	14.3	Increase in depreciation	(7.9)
		Increase in labor costs	(7.4)
		Negative impact of exchange rate fluctuations	(2.2)
		One-time effect of changes in retirement benefit plan	(14.3)
		Increase in expenses and others	(11.0)
Increases total	41.5	Decreases total	(54.3)
Total Changes in operating profit		(12.8)	

Year-on-year Comparison

[FY19 full year IFRS and FY20 full year IFRS forecast]		[Billion yen]	
Sales efforts	18.0	Increase in labor costs	(8.0)
Cost reduction	14.0	Increase in raw material costs	(4.4)
		Increase in depreciation	(4.4)
		Negative impact of exchange rate fluctuations	(3.0)
		Increase in expenses and others	(1.8)
Increases total	32.0	Decreases total	(21.6)
Total Changes in operating profit		10.4	

2. Historical Financial Data

	Japanese GAAP						IFRS					
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20 [forecast]	
Net sales [Billion yen]	1,377.7	1,479.8	1,543.3	1,615.2	2,007.8	2,166.6	1,696.8	1,675.1	2,003.9	2,214.9	2,300.0	
Operating profit [Billion yen]	22.0	68.7	70.0	77.0	107.6	117.5	137.0	127.3	147.4	134.6	145.0	
Profit before income taxes ¹ [Billion yen]	31.7	73.9	80.8	86.8	138.1	170.8	191.3	181.9	209.8	202.2	208.0	
Profit attributable to owners of the parent ² [Billion yen]	(26.2)	47.2	58.5	53.1	91.7	115.2	194.2	131.3	168.1	152.7	157.0	
Earnings per share [Yen]	(84)	152	188	170	293	367	618	421	542	492	506	
Cash dividends per share [Yen]	30	50	50	55	85	110	120	125	150	155	160	
[Year-end dividends, yen]	[20]	[25]	[25]	[30]	[50]	[60]	[60]	[65]	[80]	[80]	[80]	
Consolidated payout ratio	-	33.0%	26.6%	32.3%	29.0%	30.0%	19.4%	29.7%	27.7%	31.5%	31.6%	
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]	[14,269,943]	[14,275,721]	[14,153,619]	[13,632,854]	[12,109,864]	[11,684,749]	[11,613,812]	[15,351,442]	[15,353,378]	[15,355,468]	-	
Yen / US\$	93	86	79	83	100	110	120	108	111	111	110	
Yen / EURO	131	113	109	107	134	139	133	119	130	128	125	

¹: The figures prior to fiscal 2016 are ordinary income under Japanese GAAP

²: The figures prior to fiscal 2016 are net income under Japanese GAAP

3. Business Segment Information

(Billion yen)

		IFRS														
		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		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	17.6	17.7	35.3	18.9	17.9	36.8	72.1	17.7	17.3	35.0	24.5	22.9	47.4	82.4	76.0
	Engine	22.9	23.9	46.8	25.0	26.9	51.9	98.7	26.1	23.2	49.3	26.9	32.2	59.1	108.4	130.0
	Car Air-Conditioning Compressor	85.4	85.0	170.4	88.9	92.1	181.0	351.4	88.9	84.8	173.7	85.1	87.4	172.5	346.2	350.0
	Electronics parts, Foundry and others	16.6	17.7	34.3	18.8	19.6	38.4	72.7	17.2	18.2	35.4	18.3	19.9	38.2	73.6	73.0
	Net sales	142.7	144.3	287.0	151.6	156.4	308.0	595.0	150.0	143.5	293.5	154.9	162.3	317.2	610.7	629.0
	Profit ratio	10.9%	2.7%	6.8%	5.2%	1.4%	3.3%	5.0%	3.7%	-1.3%	1.3%	-1.0%	2.9%	1.0%	1.1%	-
	Operating profit	15.6	3.8	19.4	7.9	2.3	10.2	29.6	5.5	(1.8)	3.7	(1.6)	4.7	3.1	6.8	-
Materials Handling Equipment	Net sales	274.5	317.2	591.7	340.8	350.5	691.3	1,283.0	341.7	356.0	697.7	380.4	388.5	768.9	1,466.6	1,549.0
	Profit ratio	9.2%	8.2%	8.7%	7.6%	7.9%	7.8%	8.2%	7.6%	7.3%	7.5%	8.7%	7.6%	8.1%	7.8%	-
	Operating profit	25.1	26.1	51.2	26.0	27.7	53.7	104.9	26.0	26.0	52.0	33.2	29.4	62.6	114.6	-
Textile Machinery	Net sales	14.5	15.5	30.0	18.7	16.8	35.5	65.5	15.4	20.6	36.0	21.6	18.7	40.3	76.3	62.0
	Profit ratio	15.5%	7.2%	11.2%	10.7%	4.8%	7.9%	9.4%	5.9%	7.2%	8.4%	14.5%	6.2%	10.7%	9.6%	-
	Operating profit	2.2	1.1	3.3	2.0	0.8	2.8	6.1	0.9	2.1	3.0	3.1	1.2	4.3	7.3	-
Others	Net sales	13.5	15.5	29.0	15.7	15.6	31.3	60.3	14.8	14.8	29.6	16.0	15.6	31.6	61.2	60.0
	Profit ratio	8.4%	11.2%	9.9%	13.5%	10.7%	12.1%	11.0%	9.9%	11.2%	8.8%	10.7%	10.1%	10.4%	9.7%	-
	Operating profit	1.1	1.7	2.8	2.1	1.7	3.8	6.6	1.4	1.2	2.6	1.7	1.6	3.3	5.9	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	0.0	(0.0)	0.0	(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	445.3	492.6	937.9	526.7	539.3	1,066.0	2,003.9	522.1	534.9	1,057.0	572.8	585.1	1,157.9	2,214.9	2,300.0
	Profit ratio	9.9%	6.7%	8.2%	7.2%	6.0%	6.6%	7.4%	6.5%	5.1%	5.8%	6.4%	6.3%	6.3%	6.1%	6.3%
	Operating profit	44.2	32.8	77.0	38.0	32.4	70.4	147.4	33.9	27.4	61.3	36.6	36.7	73.3	134.6	145.0

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

4. Sales Units: Vehicle

(Thousand units)

		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20	
		Destination	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
RAV4	Japan		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Overseas	50	51	101	54	50	104	205	51	46	97	56	82	138	235	234	
	Subtotal	50	51	101	54	50	104	205	51	46	97	56	82	138	235	275	
Vitz/Yaris	Japan	23	18	41	19	21	40	81	22	22	44	0	-	0	44	-	
	Overseas	3	3	6	3	3	6	12	3	3	6	0	-	0	6	-	
	Subtotal	26	21	47	22	24	46	93	25	25	50	0	-	0	50	-	
Total		76	72	148	76	74	150	298	76	71	147	56	82	138	285	275	

5. Sales Units: Engine

(Thousand units)

		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Diesel Engine	GD-type [2.4/2.8 Liters]	46	51	97	57	57	114	211	56	60	116	67	74	141	257	302
	KD-type [2.5/3.0 Liters]	6	6	12	7	6	13	25	7	8	15	6	6	12	27	35
	VD-type [4.5 Liters]	14	14	28	13	14	27	55	14	12	26	12	15	27	53	54
	Others	9	11	20	8	11	19	39	9	9	18	12	8	20	38	38
Subtotal		75	82	157	85	88	173	330	86	89	175	97	103	200	375	429
Gasoline Engine	A25A-type [2.5 Liters]	-	-	-	-	-	-	-	-	0	0	45	68	113	113	248
	M20A-type [2.0 Liters]	-	-	-	-	-	-	-	-	0	0	0	33	33	33	131
	AR-type [2.5 Liters]	51	52	103	60	63	123	226	52	1	53	-	-	-	53	-
	Others	5	4	9	5	4	9	18	5	4	9	6	4	10	19	20
Subtotal		56	56	112	65	67	132	244	57	5	62	51	105	156	218	399
Total		131	138	269	150	155	305	574	143	94	237	148	208	356	593	828
CKD Parts		7	9	16	7	8	15	31	8	20	28	16	19	35	63	78

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

Destination		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Japan		1,450	1,480	2,930	1,500	1,510	3,010	5,940	1,400	1,370	2,770	1,460	1,580	3,040	5,810	5,830
North America		2,650	2,530	5,180	2,560	2,850	5,410	10,590	2,810	2,570	5,380	2,560	2,620	5,180	10,560	10,680
Europe		2,320	2,330	4,650	2,340	2,520	4,860	9,510	2,400	2,020	4,420	1,950	2,100	4,050	8,470	9,050
Others		1,770	1,820	3,590	1,980	1,810	3,790	7,380	1,990	2,110	4,100	2,110	1,930	4,040	8,140	8,440
Total		8,190	8,160	16,350	8,380	8,690	17,070	33,420	8,600	8,070	16,670	8,080	8,230	16,310	32,980	34,000

(2) By Type

(Thousand units)

		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Engine Driven Type	Fixed displacement type	2,170	2,140	4,310	2,120	2,170	4,290	8,600	2,100	2,130	4,230	2,130	2,070	4,200	8,430	8,000
	Variable displacement type	5,570	5,560	11,130	5,760	5,990	11,750	22,880	6,010	5,420	11,430	5,400	5,510	10,910	22,340	22,900
Electric Driven type		450	460	910	500	530	1,030	1,940	490	520	1,010	550	650	1,200	2,210	3,100
Total		8,190	8,160	16,350	8,380	8,690	17,070	33,420	8,600	8,070	16,670	8,080	8,230	16,310	32,980	34,000

7. Sales Units: Materials Handling Equipment

(Thousand units)

Destination		FY18 ended March 31, 2018							FY19 ended March 31, 2019							FY20
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast
Japan		11	10	21	12	10	22	43	11	12	23	13	11	24	47	48
North America		21	21	42	22	25	47	89	25	24	49	24	25	49	98	97
Europe		23	19	42	25	26	51	93	24	20	44	25	26	51	95	98
Others		12	12	24	13	15	28	52	15	13	28	16	16	32	60	63
Total		67	62	129	72	76	148	277	75	69	144	78	78	156	300	306

Note: Sales units figures include Tailift.

8. Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

	FY18 ended March 31, 2018				FY19 ended March 31, 2019				FY20
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Year-end forecast
North America	390.5	400.7	412.9	398.5	424.5	448.4	449.4	466.6	520.0
Europe	189.4	202.2	207.2	206.7	207.4	215.4	213.0	221.0	235.0
Others	30.4	32.2	32.5	30.7	29.9	32.4	33.3	34.4	40.0
Total	610.3	635.1	652.6	635.9	661.8	696.2	695.7	722.0	795.0

* 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.