

Supplementary Material for FY2020 First Quarter

Consolidated Financial Results (April 1, 2019 - June 30, 2019)

1. Consolidated Financial Results

		IFRS														
		FY18	FY19 ended March 31, 2019							FY20 ending March 31, 2020						
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half
Net sales	Billion yen	2,003.9	522.1	534.9	1,057.0	572.8	585.1	1,157.9	2,214.9	551.2	-	1,150.0	-	-	-	2,300.0
Operating profit	Profit ratio	7.4%	6.5%	5.1%	5.8%	6.4%	6.3%	6.3%	6.1%	5.7%	-	6.3%	-	-	-	6.3%
	Billion yen	147.4	33.9	27.4	61.3	36.6	36.7	73.3	134.6	31.6	-	72.0	-	-	-	145.0
Profit before income taxes	Profit ratio	10.5%	13.6%	5.1%	9.3%	11.8%	6.2%	9.0%	9.1%	12.5%	-	9.3%	-	-	-	9.0%
	Billion yen	209.8	71.1	27.2	98.3	67.7	36.2	103.9	202.2	68.6	-	107.0	-	-	-	208.0
Profit attributable to owners of the parent	Profit ratio	8.4%	10.2%	3.9%	7.0%	9.1%	4.5%	6.8%	6.9%	9.7%	-	7.1%	-	-	-	6.8%
	Billion yen	168.1	53.4	21.0	74.4	51.9	26.4	78.3	152.7	53.7	-	82.0	-	-	-	157.0
Earnings per share	Yen	542	172	68	240	167	85	252	492	173	-	264	-	-	-	506
Investments in tangible assets	Billion yen	115.4	26.3	32.0	58.3	28.6	26.8	55.4	113.7	23.6	-	-	-	-	-	105.0
Depreciation	Billion yen	77.7	20.1	20.8	40.9	21.8	22.9	44.7	85.6	22.2	-	-	-	-	-	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	109	111	110	113	111	112	111	110	-	-	-	-	-	-	110
Yen / EURO	130	130	130	130	129	123	126	128	123	-	-	-	-	-	-	125

[Changes in operating profit]

Year-on-year Comparison

[FY19 1Q IFRS and FY20 1Q IFRS]

[Billion yen]

Sales efforts	5.7	Increase in depreciation	(2.1)
Cost reduction	1.4	Increase in labor costs	(1.5)
		Increase in raw material costs	(1.1)
		Negative impact of exchange rate fluctuations	(0.5)
		Increase in expenses and others	(4.2)
Increases total	7.1	Decreases total	(9.4)
Total Changes in operating profit (2.3)			

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	2,243.2	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	134.7	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	185.3	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	183.0	131.3	168.1	152.7	157.0
Earnings per share [Yen]	(84)	152	188	170	293	367	583	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%	20.6%	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 2017 are ordinary income under Japanese GAAP

²: The figures prior to fiscal 2017 are net income under Japanese GAAP

3. Business Segment Information

(Billion yen)

		IFRS														
		FY18	FY19 ended March 31, 2019							Full year	FY20 ending March 31, 2020					
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half		1Q	2Q	1st half	3Q	4Q	2nd half
Automobile	Vehicle	72.1	17.7	17.3	35.0	24.5	22.9	47.4	82.4	22.9	-	-	-	-	-	76.0
	Engine	98.7	26.1	23.2	49.3	26.9	32.2	59.1	108.4	31.1	-	-	-	-	-	130.0
	Car Air-Conditioning Compressor	351.4	88.9	84.8	173.7	85.1	87.4	172.5	346.2	86.5	-	-	-	-	-	350.0
	Electronics parts, Foundry and others	72.7	17.2	18.2	35.4	18.3	19.9	38.2	73.6	19.1	-	-	-	-	-	73.0
	Net sales	595.0	150.0	143.5	293.5	154.9	162.3	317.2	610.7	159.7	-	-	-	-	-	629.0
	Profit ratio	5.0%	3.7%	-1.3%	1.3%	-1.0%	2.9%	1.0%	1.1%	4.0%	-	-	-	-	-	-
	Operating profit	29.6	5.5	(1.8)	3.7	(1.6)	4.7	3.1	6.8	6.3	-	-	-	-	-	-
Materials Handling Equipment	Net sales	1,283.0	341.7	356.0	697.7	380.4	388.5	768.9	1,466.6	361.6	-	-	-	-	-	1,549.0
	Profit ratio	8.2%	7.6%	7.3%	7.5%	8.7%	7.6%	8.1%	7.8%	6.4%	-	-	-	-	-	-
	Operating profit	104.9	26.0	26.0	52.0	33.2	29.4	62.6	114.6	23.1	-	-	-	-	-	-
Textile Machinery	Net sales	65.5	15.4	20.6	36.0	21.6	18.7	40.3	76.3	15.0	-	-	-	-	-	62.0
	Profit ratio	9.4%	5.9%	7.2%	8.4%	14.5%	6.2%	10.7%	9.6%	4.6%	-	-	-	-	-	-
	Operating profit	6.1	0.9	2.1	3.0	3.1	1.2	4.3	7.3	0.6	-	-	-	-	-	-
Others	Net sales	60.3	14.8	14.8	29.6	16.0	15.6	31.6	61.2	14.7	-	-	-	-	-	60.0
	Profit ratio	11.0%	9.9%	11.2%	8.8%	10.7%	10.1%	10.4%	9.7%	11.0%	-	-	-	-	-	-
	Operating profit	6.6	1.4	1.2	2.6	1.7	1.6	3.3	5.9	1.6	-	-	-	-	-	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	(0.0)	0.0	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)	-	-	-	-	-	-
Total	Net sales	2,003.9	522.1	534.9	1,057.0	572.8	585.1	1,157.9	2,214.9	551.2	-	1,150.0	-	-	-	2,300.0
	Profit ratio	7.4%	6.5%	5.1%	5.8%	6.4%	6.3%	6.3%	6.1%	5.7%	-	6.3%	-	-	-	6.3%
	Operating profit	147.4	33.9	27.4	61.3	36.6	36.7	73.3	134.6	31.6	-	72.0	-	-	-	145.0

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

4. Sales Units: Vehicle

(Thousand units)

		FY18	FY19 ended March 31, 2019							Full year	FY20 ending March 31, 2020					
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half		1Q	2Q	1st half	3Q	4Q	2nd half
		Destination														
RAV4	Japan	-	-	-	-	-	-	-	-	13	-	-	-	-	-	41
	Overseas	205	51	46	97	56	82	138	235	70	-	-	-	-	-	234
	Subtotal	205	51	46	97	56	82	138	235	83	-	-	-	-	-	275
Vitz/Yaris	Japan	81	22	22	44	0	-	0	44	-	-	-	-	-	-	-
	Overseas	12	3	3	6	0	-	0	6	-	-	-	-	-	-	-
	Subtotal	93	25	25	50	0	-	0	50	-	-	-	-	-	-	-
Total		298	76	71	147	56	82	138	285	83	-	-	-	-	-	275

5. Sales Units: Engine

(Thousand units)

		FY18	FY19 ended March 31, 2019							FY20 ending March 31, 2020						
			Full	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Diesel Engine	GD-type [2.4/2.8 Liters]	211	56	60	116	67	74	141	257	74	-	-	-	-	-	302
	KD-type [2.5/3.0 Liters]	25	7	8	15	6	6	12	27	5	-	-	-	-	-	35
	VD-type [4.5 Liters]	55	14	12	26	12	15	27	53	13	-	-	-	-	-	54
	Others	39	9	9	18	12	8	20	38	8	-	-	-	-	-	38
	Subtotal	330	86	89	175	97	103	200	375	100	-	-	-	-	-	429
Gasoline Engine	A25A-type [2.5 Liters]	-	-	0	0	45	68	113	113	66	-	-	-	-	-	248
	M20A-type [2.0 Liters]	-	-	0	0	0	33	33	33	33	-	-	-	-	-	131
	AR-type [2.5 Liters]	226	52	1	53	-	-	-	53	-	-	-	-	-	-	-
	Others	18	5	4	9	6	4	10	19	5	-	-	-	-	-	20
	Subtotal	244	57	5	62	51	105	156	218	104	-	-	-	-	-	399
Total		574	143	94	237	148	208	356	593	204	-	-	-	-	-	828
CKD Parts		31	8	20	28	16	19	35	63	14	-	-	-	-	-	78

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

Destination		FY18	FY19 ended March 31, 2019							FY20 ending March 31, 2020						
			Full	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		5,940	1,400	1,370	2,770	1,460	1,580	3,040	5,810	1,550	-	-	-	-	-	5,830
North America		10,590	2,810	2,570	5,380	2,560	2,620	5,180	10,560	2,710	-	-	-	-	-	10,680
Europe		9,510	2,400	2,020	4,420	1,950	2,100	4,050	8,470	2,090	-	-	-	-	-	9,050
Others		7,380	1,990	2,110	4,100	2,110	1,930	4,040	8,140	1,930	-	-	-	-	-	8,440
Total		33,420	8,600	8,070	16,670	8,080	8,230	16,310	32,980	8,280	-	-	-	-	-	34,000

(2) By Type

(Thousand units)

Engine Driven Type		FY18	FY19 ended March 31, 2019							FY20 ending March 31, 2020						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Fixed displacement type		8,600	2,100	2,130	4,230	2,130	2,070	4,200	8,430	2,060	-	-	-	-	-	8,000
Variable displacement type		22,880	6,010	5,420	11,430	5,400	5,510	10,910	22,340	5,580	-	-	-	-	-	22,900
Electric Driven type		1,940	490	520	1,010	550	650	1,200	2,210	640	-	-	-	-	-	3,100
Total		33,420	8,600	8,070	16,670	8,080	8,230	16,310	32,980	8,280	-	-	-	-	-	34,000

7. Sales Units: Materials Handling Equipment

(Thousand units)

Destination		FY18	FY19 ended March 31, 2019							FY20 ending March 31, 2020						
			Full	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		43	11	12	23	13	11	24	47	12	-	-	-	-	-	48
North America		89	25	24	49	24	25	49	98	25	-	-	-	-	-	97
Europe		93	24	20	44	25	26	51	95	25	-	-	-	-	-	98
Others		52	15	13	28	16	16	32	60	14	-	-	-	-	-	63
Total		277	75	69	144	78	78	156	300	76	-	-	-	-	-	306

Note: Sales units figures include Tailift.

8. Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

	FY18	FY19 ended March 31, 2019				FY20 ending March 31, 2020			
	Year-end	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of 1Q	End of 2Q	End of 3Q	End of 4Q (forecast)
North America	398.5	424.5	448.4	449.4	466.6	463.6	-	-	520.0
Europe	206.7	207.4	215.4	213.0	221.0	220.2	-	-	235.0
Others	30.7	29.9	32.4	33.3	34.4	36.6	-	-	40.0
Total	635.9	661.8	696.2	695.7	722.0	720.4	-	-	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.