

FINANCIAL SUMMARY

FY2020

(April 1, 2019 through March 31, 2020)

TOYOTA INDUSTRIES CORPORATION

English translation from the original Japanese-language document

Cautionary Statement with Respect to Forward-Looking Statements

This report contains projections and other forward-looking statements that involve risks and uncertainties. Our use of the words “expect,” “anticipate,” “estimate,” “forecast,” “plan” and similar expressions is intended to identify such forward-looking statements. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries Corporation and its Group companies regarding their plans, outlook, strategies and results for the future. All such projections and forward-looking statements are based on management’s assumptions and beliefs derived from the information available to it at the time of producing this report and are not guarantees of future performance. Toyota Industries corporation and its Group companies undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Therefore, it is advised that you should not rely solely upon these projections and forward-looking statements in making your investment decisions. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries Corporation and its Group companies to differ materially from any projections or forward-looking statements discussed in this report. These risks and uncertainties include, but are not limited to, the following: 1) reliance on a small number of customers, 2) product development capabilities, 3) intellectual property rights, 4) product defects, 5) price competition, 6) reliance on suppliers of raw materials and components, 7) environmental regulations, 8) success or failure of strategic alliances with other companies, 9) exchange rate fluctuations, 10) share price fluctuations, 11) effects of disasters, power blackouts and other incidents, 12) latent risks associated with international activities and 13) retirement benefit liabilities.

FY2020 Consolidated Financial Results<IFRS> (April 1, 2019 - March 31, 2020)

TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo and Nagoya (Code number: 6201) (URL: <https://www.toyota-industries.com/>)

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The expected date of the Ordinary General Meeting of Shareholders: June 9, 2020

The expected date of submission of the securities report (Japanese only): June 19, 2020

The expected date of dividends payment: May 25, 2020

Additional documents to supplement financial results: Yes

IR presentation: Yes (For analysts and professional investors)

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2020 (April 1, 2019 - March 31, 2020)

(1) Consolidated Financial Results

(% : changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Profit before income taxes		Profit		Profit attributable to owner of the parent		Comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2020	2,171,355	(2.0)	128,233	(4.8)	196,288	(2.9)	150,187	(6.0)	145,881	(4.5)	10,474	—
FY2019	2,214,946	10.5	134,684	(8.7)	202,225	(3.6)	159,778	(8.1)	152,748	(9.2)	(16,789)	—

	Earnings per share—basic	Earnings per share—diluted	Return on equity attributable to owners of the parent	Profit before tax to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
FY2020	469.85	—	5.9	3.7	5.9
FY2019	491.97	—	6.1	3.8	6.1

(Note) Share of profit (loss) of investments accounted for by the equity method

FY2020 — 1,472 million yen, FY2019 — 1,163 million yen

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets	Equity attributable to owners of the parent per share
	Million yen	Million yen	Million yen	%	Yen
FY2020	5,279,653	2,520,537	2,438,807	46.2	7,854.87
FY2019	5,261,174	2,561,936	2,479,718	47.1	7,986.59

(3) Consolidated Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of year
	Million yen	Million yen	Million yen	Million yen
FY2020	313,199	(182,598)	(7,094)	358,144
FY2019	270,306	(395,000)	40,467	239,140

2. Cash Dividends

	Annual cash dividends per share					Total amount of annual cash dividends	Dividend payout ratio	Dividend on equity attributable to owners of the parent
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	FY Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2019	—	75.00	—	80.00	155.00	48,125	31.5	1.9
FY2020	—	80.00	—	80.00	160.00	49,677	34.1	2.0
FY2021 (Forecast)	—	—	—	—	—		—	

(Note) Dividend forecasts are yet to be disclosed.

3. Forecasts of Consolidated Financial Results for FY2021 (April 1, 2020 - March 31, 2021)

Forecasts of consolidated financial results are yet to be disclosed as it is difficult to make rational estimates due to the impact of COVID-19. Likewise, dividend forecasts are yet to be disclosed. Toyota Industries plans to disclose these figures as soon as it becomes possible.

4. Others

(1) Changes in major subsidiaries (specified subsidiaries that changed the scope of consolidation) : Yes

New company : — Excluded company : 1 (Name) Toyota Industrial Equipment Mfg., Inc.

Please see page 12 on attached documents for details in "Changes in Major Subsidiaries".

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS : Yes

(ii) Changes other than (i) : No

(iii) Changes in accounting estimates : No

(3) Issued and outstanding capital stock

(i) Number of shares outstanding at end of each period (including treasury stock):

FY2020 — 325,840,640 shares, FY2019 — 325,840,640 shares

(ii) Number of treasury stock outstanding at end of each period:

FY2020 — 15,357,028 shares, FY2019 — 15,355,468 shares

(iii) Average number of shares outstanding for each period (accumulated):

FY2020 — 310,484,403 shares, FY2019 — 310,486,032 shares

* This financial results is not subject to audits by certified public accountants or auditing firms.

* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information available to management at the time of making this report and are not guarantees of future performance.
- Please see page 3 on attached documents for details on performance forecasts in "Future Outlook".

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1. Business Results

(1) Overview on Consolidated Business Results

In FY2020 (ended March 31, 2020), the global economy was solid overall despite such uncertainties as the deceleration of the Chinese economy arising from U.S.-China trade frictions and geopolitical risks. However, during the few months leading to the fiscal year-end it went on a dramatic downward spiral due to the spread of COVID-19. Meanwhile, the Japanese economy deteriorated during the second half of FY2020. In addition to the factors mentioned above, the primary reasons for the deterioration included a decrease in anemic consumer spending that accompanied the consumption tax hike or natural disaster. In this operating environment, Toyota Industries undertook efforts to ensure customer trust through a priority to quality as well as to respond flexibly to market trends.

Total consolidated net sales amounted to 2,171.3 billion yen, a decrease of 43.6 billion yen, or 2%, from the previous fiscal year.

Operating results by business segment are as follows.

The automobile market remained roughly on par with the previous fiscal year in Japan despite contraction in other areas. Amid such operating conditions, net sales of the Automobile Segment totaled 613.8 billion yen, an increase of 3.1 billion yen, or 1%.

Within this segment, net sales of the Vehicle Business amounted to 89.9 billion yen, an increase of 7.5 billion yen, or 9%, due mainly to increases in sales of the new RAV4 whose production started in November 2018.

Net sales of the Engine Business totaled 122.4 billion yen, an increase of 14.0 billion yen, or 13%, resulting mainly from increases in sales of new A25A and M20A gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 328.1 billion yen, a decrease of 18.1 billion yen, or 5%. Sales in Japan increased while those in North America and Europe decreased.

Net sales of the Electronics Parts, Foundry and Others Business totaled 73.2 billion yen, on par with the previous fiscal year. This was because decreases in sales of foundry products were offset by increases in sales of electronics parts.

The materials handling equipment market remained roughly on par with the previous fiscal year in North America, while it shrank in Europe. Amid this operating climate, net sales of the Materials Handling Equipment Segment totaled 1,436.3 billion yen, a decrease of 30.3 billion yen, or 2%. This was due primarily to decreases in sales of mainstay lift trucks and the impact of exchange rate fluctuations.

The textile machinery market was stagnant in Asia, including China, Toyota Industries' primary market. Net sales of the Textile Machinery Segment totaled 61.7 billion yen, a decrease of 14.6 billion yen, or 19%, due mainly to decreases in sales of weaving machinery and yarn quality measurement instruments.

In terms of overall profit, despite sales efforts and increases in promoting cost reduction efforts throughout the Toyota Industries Group, due mainly to the impact of COVID-19, Typhoon No. 19 (Hagibis) and exchange rate fluctuations, Toyota Industries recorded a decrease in consolidated operating profit of 128.2 billion yen, a decrease of 6.4 billion yen, or 5%, from the previous fiscal year and profit before income taxes of 196.2 billion yen, a decrease of 6.0 billion yen, or 3%. Profit attributable to owners of the parent totaled 145.8 billion yen, a decrease of 6.9 billion yen, or 4%.

(2) Overview on Consolidated Financial Condition

Assets amounted to 5,279.6 billion yen, an increase of 18.5 billion yen from the end of the previous fiscal year. This was because a decrease in fair value of investment securities was offset mainly by an increase in cash and cash equivalents, and property, plant and equipment. Liabilities amounted to 2,759.1 billion yen, an increase of 59.9 billion yen from the end of the previous fiscal year, due mainly to an increase in corporate bonds and loans. Equity amounted to 2,520.5 billion yen, a decrease of 41.4 billion yen from the end of the previous fiscal year.

(3) Overview on Cash Flows

Net cash provided by operating activities was 313.1 billion yen in FY2020, due mainly to posting profit before income taxes of 196.2 billion yen. Net cash provided by operating activities increased by 42.8 billion yen compared to net cash provided by operating activities of 270.3 billion yen in the previous fiscal year.

Net cash used in investing activities was 182.5 billion yen in FY2020, attributable primarily to payments for bank deposits of 547.6 billion yen and payments for purchases of property, plant and equipment of 216.0 billion yen, which offset proceeds from withdrawals of bank deposits of 594.7 billion yen. Net cash used in investing activities decreased by 212.5 billion yen compared to net cash used in investing activities of 395.0 billion yen in the previous fiscal year.

Net cash used in by financing activities was 7.0 billion yen in FY2020 compared with a net gain of 40.4 billion yen in the previous fiscal year, due mainly to repayments of long-term loans payable of 122.9 billion yen and repayments of corporate bonds of 93.8 billion yen, which together offset proceeds from long-term loans payable of 183.1 billion yen.

After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2020 stood at 358.1 billion yen, an increase of 119.0 billion yen, or 50%, from the end of the previous fiscal year.

(4) Future Outlook

With regard to the future economic outlook, uncertainties abound including U.S.-China trade frictions, geopolitical risks and concerns over the prolonged spread of COVID-19. As such, the environment surrounding Toyota Industries' major businesses, namely Automobiles and Materials Handling Equipment, preclude optimism. With the current unpredictable situation, it is difficult to make rational forecasts for FY2021. Toyota Industries plans to disclose projections as soon as it becomes possible.

2. Basic Rationale for Selection of Accounting Standards

Toyota Industries adopted International Financial Reporting Standards ("IFRS") for its consolidated financial statements from the fiscal year ending on March 31, 2017.

3. Consolidated Financial Statements and main notes

(1) Consolidated Statement of Financial Position

(Millions of yen)

	FY2019 (As of March 31, 2019)	FY2020 (As of March 31, 2020)
Assets		
Current assets		
Cash and cash equivalents	239,140	358,144
Time deposits with deposit terms of over three months	223,219	175,216
Trade receivables and other receivables	845,255	867,088
Other financial assets	3,988	5,273
Inventories	245,182	255,738
Income tax receivables	13,713	13,756
Other current assets	53,282	64,664
Total current assets	1,623,784	1,739,883
Non-current assets		
Property, plant and equipment	938,030	991,195
Goodwill and intangible assets	361,078	354,701
Trade receivables and other receivables	5,803	4,123
Investments accounted for by the equity method	10,253	10,991
Other financial assets	2,258,788	2,120,298
Net defined benefit assets	28,603	22,547
Deferred tax assets	30,590	30,877
Other non-current assets	4,241	5,034
Total non-current assets	3,637,390	3,539,770
Total assets	5,261,174	5,279,653

(Millions of yen)

	FY2019 (As of March 31, 2019)	FY2020 (As of March 31, 2020)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	506,547	519,330
Corporate bonds and loans	342,232	329,143
Other financial liabilities	67,030	75,382
Accrued income taxes	15,993	20,435
Provisions	8,807	10,300
Other current liabilities	16,754	19,721
Total current liabilities	957,365	974,314
Non-current liabilities		
Corporate bonds and loans	955,183	1,010,627
Other financial liabilities	57,813	85,833
Net defined benefit liabilities	101,347	101,784
Provisions	7,525	7,764
Deferred tax liabilities	598,083	556,880
Other non-current liabilities	21,918	21,911
Total non-current liabilities	1,741,872	1,784,801
Total liabilities	2,699,237	2,759,115
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	103,507	103,515
Retained earnings	1,178,773	1,267,521
Treasury stock	(59,297)	(59,307)
Other components of shareholders' equity	1,176,272	1,046,614
Total share of equity attributable to owners of the parent	2,479,718	2,438,807
Non-controlling interests	82,218	81,730
Total equity	2,561,936	2,520,537
Total liabilities and equity	5,261,174	5,279,653

(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income

Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Net sales	2,214,946	2,171,355
Cost of sales	(1,702,599)	(1,664,923)
Gross profit	512,346	506,432
Selling, general and administrative expenses	(376,866)	(381,473)
Other income	11,389	18,890
Other expenses	(12,184)	(15,615)
Operating profit	134,684	128,233
Financial income	76,603	74,864
Financial expenses	(10,226)	(8,283)
Share of profit (loss) of investments accounted for by the equity method	1,163	1,472
Profit before income taxes	202,225	196,288
Income taxes	(42,447)	(46,101)
Profit	159,778	150,187
Profit attributable to:		
Owners of the parent	152,748	145,881
Non-controlling interests	7,029	4,305
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Earnings per share		
Earnings per share – basic (yen)	491.97	469.85
Earnings per share – diluted (yen)	–	–

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Profit	159,778	150,187
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Net changes in revaluation of FVTOCI financial assets	(159,407)	(96,064)
Remeasurements of defined benefit plans	(9,440)	(7,576)
Other comprehensive income of affiliates accounted for by the equity method	(6)	(11)
Total items not to be reclassified into profit or loss	(168,854)	(103,653)
Items that can be reclassified into profit or loss		
Translation adjustments of foreign operations	(6,921)	(37,056)
Cash flow hedges	(621)	1,252
Other comprehensive income of affiliates accounted for by the equity method	(171)	(256)
Total items that can be reclassified into profit or loss	(7,713)	(36,060)
Total other comprehensive income	(176,568)	(139,713)
Comprehensive income	(16,789)	10,474
Total comprehensive income attributable to:		
Owners of the parent	(23,702)	8,848
Non-controlling interests	6,912	1,626

(3) Consolidated Statement of Changes in Equity

(Millions of yen)

	Share of equity attributable to owners of the parent					
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of shareholders' equity	
					Net changes in revaluation of FVTOCI financial assets	Remeasurements of defined benefit plans
Balance as of April 1, 2018	80,462	105,343	1,084,139	(59,284)	1,393,702	—
Effects of changes in accounting policies	—	—	3	—	—	—
Restated balance as of April 1, 2018	80,462	105,343	1,084,143	(59,284)	1,393,702	—
Profit	—	—	152,748	—	—	—
Other comprehensive income	—	—	—	—	(159,630)	(9,693)
Total comprehensive income	—	—	152,748	—	(159,630)	(9,693)
Repurchase of treasury stock	—	—	—	(12)	—	—
Disposal of treasury stock	—	0	—	0	—	—
Dividends	—	—	(48,125)	—	—	—
Changes in ownership interest of subsidiaries	—	(1,835)	—	—	—	—
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	(9,992)	—	298	9,693
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	(1,835)	(58,117)	(12)	298	9,693
Balance as of March 31, 2019	80,462	103,507	1,178,773	(59,297)	1,234,370	—
Effects of changes in accounting policies	—	—	(80)	—	—	—
Restated balance as of April 1, 2019	80,462	103,507	1,178,693	(59,297)	1,234,370	—
Profit	—	—	145,881	—	—	—
Other comprehensive income	—	—	—	—	(95,896)	(7,630)
Total comprehensive income	—	—	145,881	—	(95,896)	(7,630)
Repurchase of treasury stock	—	—	—	(9)	—	—
Disposal of treasury stock	—	0	—	0	—	—
Dividends	—	—	(49,677)	—	—	—
Changes in ownership interest of subsidiaries	—	7	—	—	—	—
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	(7,376)	—	(254)	7,630
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	7	(57,053)	(9)	(254)	7,630
Balance as of March 31, 2020	80,462	103,515	1,267,521	(59,307)	1,138,219	—

(Millions of yen)

	Share of equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of shareholders' equity			Total		
	Translation adjustments of foreign operations	Cash flow hedges	Total			
Balance as of April 1, 2018	(52,397)	1,426	1,342,730	2,553,391	80,478	2,633,869
Effects of changes in accounting policies	—	—	—	3	—	3
Restated balance as of April 1, 2018	(52,397)	1,426	1,342,730	2,553,394	80,478	2,633,873
Profit	—	—	—	152,748	7,029	159,778
Other comprehensive income	(6,505)	(621)	(176,451)	(176,451)	(116)	(176,568)
Total comprehensive income	(6,505)	(621)	(176,451)	(23,702)	6,912	(16,789)
Repurchase of treasury stock	—	—	—	(12)	—	(12)
Disposal of treasury stock	—	—	—	0	—	0
Dividends	—	—	—	(48,125)	(2,353)	(50,478)
Changes in ownership interest of subsidiaries	—	—	—	(1,835)	(2,969)	(4,805)
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	100	100
Reclassified into retained earnings	—	—	9,992	—	—	—
Other increases (decreases)	—	—	—	—	49	49
Total transactions with owners	—	—	9,992	(49,973)	(5,172)	(55,146)
Balance as of March 31, 2019	(58,903)	804	1,176,272	2,479,718	82,218	2,561,936
Effects of changes in accounting policies	—	—	—	(80)	—	(80)
Restated balance as of April 1, 2019	(58,903)	804	1,176,272	2,479,638	82,218	2,561,856
Profit	—	—	—	145,881	4,305	150,187
Other comprehensive income	(34,758)	1,252	(137,033)	(137,033)	(2,679)	(139,713)
Total comprehensive income	(34,758)	1,252	(137,033)	8,848	1,626	10,474
Repurchase of treasury stock	—	—	—	(9)	—	(9)
Disposal of treasury stock	—	—	—	0	—	0
Dividends	—	—	—	(49,677)	(2,123)	(51,801)
Changes in ownership interest of subsidiaries	—	—	—	7	9	17
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	7,376	—	—	—
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	—	7,376	(49,679)	(2,114)	(51,793)
Balance as of March 31, 2020	(93,662)	2,057	1,046,614	2,438,807	81,730	2,520,537

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Cash flows from operating activities:		
Profit before income taxes	202,225	196,288
Depreciation and amortization	185,952	208,312
Impairment losses	2,815	2,496
Interest and dividends income	(72,301)	(74,152)
Interest expenses	8,122	5,966
Share of (profit) loss of investments accounted for by the equity method	(1,163)	(1,472)
(Increase) decrease in inventories	(22,024)	(20,204)
(Increase) decrease in trade receivables and other receivables	(86,533)	(55,601)
Increase (decrease) in trade payables and other payables	42,548	24,185
Others	2,698	(1,806)
Subtotal	262,340	284,011
Interest and dividends income received	71,997	74,379
Interest expenses paid	(8,461)	(6,036)
Income taxes paid	(55,570)	(39,154)
Net cash provided by operating activities	270,306	313,199
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(225,621)	(216,002)
Proceeds from sales of property, plant and equipment	14,288	14,837
Payments for purchases of investment securities	(44,123)	(2,685)
Proceeds from sales of investment securities	757	2,129
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(7,502)	(1,280)
Payments for loans made	(2,053)	(844)
Proceeds from collection of loans	1,353	1,501
Payments for bank deposits	(447,937)	(547,601)
Proceeds from withdrawals of bank deposits	336,327	594,756
Payments for transfer of businesses	—	(5,903)
Others	(20,488)	(21,506)
Net cash used in investing activities	(395,000)	(182,598)

(Millions of yen)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Cash flows from financing activities:		
Payments for acquisition of subsidiaries' stock not resulting in change in scope of consolidation	(4,812)	(329)
Proceeds from sales of subsidiaries' stock not resulting in change in scope of consolidation	140	227
Net Increase (decrease) in short-term loans payable (within three months)	(9,442)	3,359
Proceeds from short-term loans payable (over three months)	36,757	61,759
Repayments of short-term loans payable (over three months)	(29,634)	(24,620)
Proceeds from long-term loans payable	228,884	183,142
Repayments of long-term loans payable	(223,417)	(122,901)
Proceeds from issuance of corporate bonds	159,106	76,255
Repayments of corporate bonds	(75,949)	(93,896)
Payments for repurchase of treasury stock	(12)	(9)
Cash dividends paid	(48,125)	(49,677)
Cash dividends paid to non-controlling interests	(2,353)	(2,123)
Others	9,330	(38,280)
Net cash provided by (used in) financing activities	40,467	(7,094)
Translation adjustments of cash and cash equivalents	(464)	(4,502)
Net increase (decrease) in cash and cash equivalents	(84,690)	119,003
Cash and cash equivalents at beginning of period	323,830	239,140
Cash and cash equivalents at end of period	239,140	358,144

(5) Note on Consolidated Financial Statements

(Note on Premise of Going Concern) : No

(Changes in Accounting Policies)

Effective from FY2020, Toyota Industries adopted IFRS 16 "Leases" (issued in January 2016).

(Changes in Major Subsidiaries)

Effective on January 1, 2020, Toyota Industrial Equipment Mfg., Inc., which was a specified subsidiary of Toyota Industries, was merged into Toyota Material Handling, U.S.A., Inc., another Toyota Industries' subsidiary, and dismantled. As a result, Toyota Industrial Equipment Mfg., Inc. is no longer a specified subsidiary of Toyota Industries and thus is excluded from the scope of consolidation from FY2020. On the same day, Toyota Material Handling, U.S.A., Inc. changed its company name to Toyota Material Handling, Inc.

(Segment Information)

FY2019 (April 1, 2018 - March 31, 2019)

(Millions of yen)

	Automobile	Materials Handling Equipment	Textile Machinery	Others (Note 2)	Total (Note 1)	Adjustments (Note 3)	Consolidated (Note 4)
Sales							
Outside customer sales	610,721	1,466,658	76,333	61,233	2,214,946	—	2,214,946
Inter-segment transactions	30,775	2,111	231	26,862	59,980	(59,980)	—
Total	641,496	1,468,770	76,564	88,095	2,274,926	(59,980)	2,214,946
Segment profit	6,827	114,630	7,319	5,918	134,696	(11)	134,684
Segment assets	579,077	1,857,752	51,635	244,675	2,733,141	2,528,033	5,261,174
Financial income							76,603
Financial expenses							(10,226)
Share of profit (loss) of investments accounted for by the equity method							1,163
Profit before income taxes							202,225

(Notes) 1. Main products and services of each segment

Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors, electronics components, foundry parts for engines

Materials handling equipment... Lift trucks, warehouse trucks, automated storage and retrieval systems, aerial work platforms, logistics solutions, sales financing business

Textile machinery..... Weaving machinery, spinning machinery, instruments for yarn testing and cotton classing

2. "Others" represents businesses not included in the reporting segments, and its primary service is the land transportation.

3. Breakdown of adjustments

(11) million yen included in "Adjustments" for "Segment profit" is inter-segment transactions.

"Adjustments" for "Segment assets" includes corporate assets.

Corporate assets mainly consist of the Company's cash and deposits as well as marketable securities and investment securities.

4. "Segment profit" reconciles to operating profit disclosed in the consolidated statement of profit or loss.

(Millions of yen)

	Automobile	Materials Handling Equipment	Textile Machinery	Others (Note 2)	Total (Note 1)	Adjustments (Note 3)	Consolidated (Note 4)
Sales							
Outside customer sales	613,886	1,436,396	61,756	59,316	2,171,355	—	2,171,355
Inter-segment transactions	25,636	2,142	202	28,798	56,781	(56,781)	—
Total	639,523	1,438,538	61,959	88,115	2,228,137	(56,781)	2,171,355
Segment profit	17,290	102,246	2,942	5,944	128,423	(189)	128,233
Segment assets	569,873	1,947,476	51,680	217,747	2,786,778	2,492,875	5,279,653
Financial income							74,864
Financial expenses							(8,283)
Share of profit (loss) of investments accounted for by the equity method							1,472
Profit before income taxes							196,288

- (Notes)
- Main products and services of each segment
 - Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors, electronics components, foundry parts for engines
 - Materials handling equipment... Lift trucks, warehouse trucks, automated storage and retrieval systems, aerial work platforms, logistics solutions, sales financing business
 - Textile machinery..... Weaving machinery, spinning machinery, instruments for yarn testing and cotton classing
 - "Others" represents businesses not included in the reporting segments, and its primary service is the land transportation.
 - Breakdown of adjustments
 - (189) million yen included in "Adjustments" for "Segment profit" is inter-segment transactions.
 - "Adjustments" for "Segment assets" includes corporate assets.
 - Corporate assets mainly consist of the Company's cash and deposits as well as marketable securities and investment securities.
 - "Segment profit" reconciles to operating profit disclosed in the consolidated statement of profit or loss.

(Earnings per Share)

(1) Basis of calculation for basic earnings per share

(i) Profit attributable to owners of the parent

(Millions of yen)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Profit attributable to owners of common stock of the parent	152,748	145,881

(ii) Weighted-average shares of common stock

(Thousands)

	FY2019 (April 1, 2018 - March 31, 2019)	FY2020 (April 1, 2019 - March 31, 2020)
Weighted-average number of common stock	310,486	310,484

(2) Basis of calculation for diluted earnings per share

Diluted earnings per share are omitted because there are no dilutive shares.

(Subsequent Events) : None