

Supplementary Material for FY2021 Second Quarter

Consolidated Financial Results (April 1, 2020 - September 30, 2020)

1. Consolidated Financial Results (IFRS)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half
Net sales	Billion yen	2,214.9	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	526.2	957.0	-	-	-	2,000.0
Operating profit	Profit ratio	6.1%	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	7.0%	3.2%	-	-	-	4.3%
	Billion yen	134.6	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	36.6	30.2	-	-	-	85.0
Profit before income taxes	Profit ratio	9.1%	12.5%	7.1%	9.8%	11.9%	4.8%	8.3%	9.0%	6.9%	6.7%	6.8%	-	-	-	7.0%
	Billion yen	202.2	68.6	39.4	108.0	62.2	26.0	88.2	196.2	29.8	35.4	65.2	-	-	-	140.0
Profit attributable to owners of the parent	Profit ratio	6.9%	9.7%	5.2%	7.5%	9.0%	3.0%	6.0%	6.7%	5.6%	4.6%	5.0%	-	-	-	5.3%
	Billion yen	152.7	53.7	28.5	82.2	47.1	16.5	63.6	145.8	24.0	24.1	48.1	-	-	-	105.0
Earnings per share	Yen	491	173	92	265	151	53	204	469	77	77	154	-	-	-	338
Investments in tangible assets	Billion yen	113.7	23.6	25.8	49.4	26.4	30.2	56.6	106.0	25.7	33.3	59.0	-	-	-	120.0
Depreciation	Billion yen	85.6	22.2	22.6	44.8	22.9	22.7	45.6	90.4	22.6	23.1	45.7	-	-	-	93.0

Note: Investments in tangible assets and depreciation apply to property, plant and equipment. They do not include materials handling equipment leased under operating leases.

[Exchange rate]

Yen / US\$	111	110	108	109	109	109	109	109	108	106	107	-	-	-	-	106
Yen / EURO	128	123	119	121	121	121	121	121	118	124	121	-	-	-	-	121

[Changes in operating profit]

Year-on-year Comparison [FY20 2Q and FY21 2Q]

		(Billion yen)	
Cost reduction	2.9	Decrease in net sales	(51.0)
Decrease in raw material cost	1.4	Increase in depreciation	(0.9)
Decrease in expenses and others	6.8	Impact of exchange rate fluctuations	(0.5)
Increases total	11.1	Decreases total	(52.4)
Total Changes in operating profit		(41.3)	

Year-on-year Comparison

[FY20 full year and FY21 full year forecast]

		(Billion yen)	
Cost reduction	12.0	Decrease in net sales	(55.0)
Decrease in raw material cost	1.9	Increase in labor costs	(4.0)
Decrease in expenses and others	8.2	Impact of exchange rate fluctuations	(3.7)
		Increase in depreciation	(2.6)
Increases total	22.1	Decreases total	(65.3)
Total Changes in operating profit		(43.2)	

2. Historical Financial Data

	Japanese GAAP							IFRS			
	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 [forecast]
Net sales [Billion yen]	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	2,171.3	2,000.0
Operating profit [Billion yen]	68.7	70.0	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	85.0
Profit before income taxes ¹ [Billion yen]	73.9	80.8	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	140.0
Profit attributable to owners of the parent ² [Billion yen]	47.2	58.5	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	105.0
Earnings per share [Yen]	152	188	170	292	367	582	420	541	491	469	338
Cash dividends per share [Yen]	50	50	55	85	110	120	125	150	155	160	140
[Interim dividends, yen]	[25]	[25]	[25]	[35]	[50]	[60]	[60]	[70]	[75]	[80]	[70]
Consolidated payout ratio	33.0%	26.6%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	41.4%
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]	[14,275,721]	[14,153,619]	[13,632,854]	[12,109,864]	[11,684,749]	[11,613,812]	[15,351,442]	[15,353,378]	[15,355,468]	[15,357,028]	-
Yen / US\$	86	79	83	100	110	120	108	111	111	109	106
Yen / EURO	113	109	107	134	139	133	119	130	128	121	121

*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 (IFRS)

(Billion yen)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Automobile	Vehicle	82.4	22.9	23.4	46.3	21.1	22.5	43.6	89.9	16.3	24.9	41.2	-	-	-	90.0
	Engine	108.4	31.1	30.6	61.7	29.0	31.7	60.7	122.4	19.3	31.7	51.0	-	-	-	117.0
	Car Air-Conditioning Compressor	346.2	86.5	82.8	169.3	79.4	79.4	158.8	328.1	45.7	79.7	125.4	-	-	-	293.0
	Electronics parts, Foundry and others	73.6	19.1	18.7	37.8	17.6	17.8	35.4	73.2	13.2	18.9	32.1	-	-	-	70.0
	Net sales	610.7	159.7	155.5	315.2	147.1	151.5	298.6	613.8	94.7	155.1	249.8	-	-	-	570.0
	Profit ratio	1.1%	4.0%	4.2%	4.1%	2.4%	0.6%	1.5%	2.8%	(24.2%)	3.5%	(7.0%)	-	-	-	-
	Operating profit	6.8	6.3	6.5	12.8	3.6	0.8	4.4	17.2	(22.9)	5.4	(17.5)	-	-	-	-
Materials Handling Equipment	Net sales	1,466.6	361.6	365.6	727.2	341.5	367.6	709.1	1,436.3	315.7	347.2	662.9	-	-	-	1,340.0
	Profit ratio	7.8%	6.4%	8.5%	7.5%	6.7%	6.8%	6.8%	7.1%	5.4%	8.6%	7.1%	-	-	-	-
	Operating profit	114.6	23.1	31.1	54.2	23.0	25.0	48.0	102.2	17.1	29.9	47.0	-	-	-	-
Textile Machinery	Net sales	76.3	15.0	15.2	30.2	18.3	13.2	31.5	61.7	8.0	9.8	17.8	-	-	-	40.0
	Profit ratio	9.6%	4.6%	2.4%	3.5%	8.8%	2.1%	6.0%	4.8%	(12.6%)	(1.3%)	(6.4%)	-	-	-	-
	Operating profit	7.3	0.6	0.4	1.0	1.6	0.3	1.9	2.9	(1.0)	(0.1)	(1.1)	-	-	-	-
Others	Net sales	61.2	14.7	15.5	30.2	14.6	14.5	29.1	59.3	12.2	14.1	26.3	-	-	-	50.0
	Profit ratio	9.7%	11.0%	12.3%	11.7%	8.7%	7.9%	8.3%	10.0%	1.7%	10.9%	6.6%	-	-	-	-
	Operating profit	5.9	1.6	1.9	3.5	1.2	1.2	2.4	5.9	0.2	1.5	1.7	-	-	-	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	(0.0)	(0.1)	(0.1)	(0.1)	0.0	(0.0)	(0.0)	(0.1)	0.0	0.0	0.0	-	-	-	-
Total	Net sales	2,214.9	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	526.2	957.0	-	-	-	2,000.0
	Profit ratio	6.1%	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	7.0%	3.2%	-	-	-	4.3%
	Operating profit	134.6	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	36.6	30.2	-	-	-	85.0

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

4. Sales Units: Vehicle

(Thousand units)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		Destination		1Q	2Q	3Q	4Q		1Q	2Q	3Q	4Q				
RAV4	Japan	-	13	11	24	10	7	17	41	7	12	19	-	-	-	48
	Overseas	235	70	71	141	67	75	142	283	52	76	128	-	-	-	273
	Subtotal	235	83	82	165	77	82	159	324	59	88	147	-	-	-	321
Vitz/Yaris	Japan	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Overseas	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		285	83	82	165	77	82	159	324	59	88	147	-	-	-	321

5. Sales Units: Engine

(Thousand units)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	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]	257	74	65	139	59	60	119	258	29	61	90	-	-	-	243
	KD-type [2.5/3.0 Liters]	27	5	10	15	15	12	27	42	8	6	14	-	-	-	32
	VD-type [4.5 Liters]	53	13	12	25	11	13	24	49	7	12	19	-	-	-	50
	Others	38	8	11	19	10	11	21	40	10	8	18	-	-	-	31
	Subtotal	375	100	98	198	95	96	191	389	54	87	141	-	-	-	356
Gasoline Engine	A25A-type [2.5 Liters]	113	66	65	131	64	67	131	262	51	73	124	-	-	-	270
	M20A-type [2.0 Liters]	33	33	33	66	35	33	68	134	21	37	58	-	-	-	132
	AR-type [2.5 Liters]	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Others	19	5	7	12	5	5	10	22	5	4	9	-	-	-	20
	Subtotal	218	104	105	209	104	105	209	418	77	114	191	-	-	-	422
Total		593	204	203	407	199	201	400	807	131	201	332	-	-	-	778
CKD Parts		63	14	21	35	17	18	35	70	0	19	19	-	-	-	59

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

Destination		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		5,740	1,550	1,470	3,020	1,410	1,540	2,950	5,970	1,020	1,470	2,490	-	-	-	5,290
North America		10,460	2,710	2,480	5,190	2,220	2,350	4,570	9,760	900	2,490	3,390	-	-	-	7,890
Europe		8,550	2,090	1,980	4,070	1,770	2,030	3,800	7,870	790	1,670	2,460	-	-	-	6,470
Others		8,230	1,930	1,990	3,920	2,070	1,440	3,510	7,430	1,420	1,830	3,250	-	-	-	6,950
Total		32,980	8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	7,460	11,590	-	-	-	26,600

(2) By Type

(Thousand units)

Engine Driven Type		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			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		8,430	2,060	1,920	3,980	1,740	1,720	3,460	7,440	880	1,490	2,370	-	-	-	5,370
Variable displacement type		22,340	5,580	5,340	10,920	5,040	4,880	9,920	20,840	2,690	5,020	7,710	-	-	-	17,530
Electric Driven type		2,210	640	660	1,300	690	760	1,450	2,750	560	950	1,510	-	-	-	3,700
Total		32,980	8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	7,460	11,590	-	-	-	26,600

7. Sales Units: Materials Handling Equipment

(Thousand units)

Destination		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		47	12	13	25	7	13	20	45	12	11	23	-	-	-	44
North America		98	25	24	49	21	22	43	92	18	22	40	-	-	-	84
Europe		95	25	19	44	25	24	49	93	18	14	32	-	-	-	71
Others		60	14	12	26	10	12	22	48	13	10	23	-	-	-	44
Total		300	76	68	144	63	71	134	278	61	57	118	-	-	-	243

8. Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

	FY19	FY20 ended March 31, 2020				FY21 ending March 31, 2021			
	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	466.6	463.6	474.9	489.6	493.2	484.6	477.8	-	490.0
Europe	221.0	220.2	214.0	229.2	224.2	225.7	230.5	-	220.0
Others	34.4	36.6	36.6	39.3	35.3	38.9	39.1	-	40.0
Total	722.0	720.4	725.5	758.1	752.7	749.2	747.4	-	750.0

* 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.