

Supplementary Material for FY2021

Consolidated Financial Results (April 1, 2020 - March 31, 2021)

1. Consolidated Financial Results (IFRS)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22
		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	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	526.2	957.0	566.6	594.7	1,161.3	2,118.3	2,300.0
Operating profit	Profit ratio	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	7.0%	3.2%	8.6%	6.6%	7.6%	5.6%	6.5%
	Billion yen	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	36.6	30.2	48.9	39.0	87.9	118.1	150.0
Profit before income taxes	Profit ratio	12.5%	7.1%	9.8%	11.9%	4.8%	8.3%	9.0%	6.9%	6.7%	6.8%	14.0%	6.6%	10.2%	8.7%	9.3%
	Billion yen	68.6	39.4	108.0	62.2	26.0	88.2	196.2	29.8	35.4	65.2	79.6	39.2	118.8	184.0	215.0
Profit attributable to owners of the parent	Profit ratio	9.7%	5.2%	7.5%	9.0%	3.0%	6.0%	6.7%	5.6%	4.6%	5.0%	10.9%	4.5%	7.6%	6.5%	7.0%
	Billion yen	53.7	28.5	82.2	47.1	16.5	63.6	145.8	24.0	24.1	48.1	61.7	26.9	88.6	136.7	160.0
Earnings per share	Yen	173	92	265	151	53	204	469	77	77	154	199	87	286	440	515
Investments in tangible assets	Billion yen	23.6	25.8	49.4	26.4	30.2	56.6	106.0	25.7	33.3	59.0	27.5	26.8	54.3	113.3	140.0
Depreciation	Billion yen	22.2	22.6	44.8	22.9	22.7	45.6	90.4	22.6	23.1	45.7	22.8	22.5	45.3	91.0	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\$	110	108	109	109	109	109	109	108	106	107	104	106	105	106	105
Yen / EURO	123	119	121	121	121	121	121	118	124	121	125	128	127	124	125

[Changes in operating profit]

Year-on-year Comparison
[FY20 full year and FY21 full year]

	(Billion yen)			
Cost reduction	11.5	Decrease in net sales		(19.8)
Decrease in raw material cost	0.5	Increase in labor costs		(4.0)
Decrease in expenses and others	2.3	Increase in depreciation		(0.6)
Increases total	14.3	Decreases total		(24.4)
Total Changes in operating profit	(10.1)			

Year-on-year Comparison

[FY21 full year and FY22 full year forecast]

	(Billion yen)			
Sales efforts	49.0	Increase in raw material costs		(11.5)
Cost reduction	14.0	Increase in labor costs		(8.0)
		Increase in depreciation		(2.0)
		Impact of exchange rate fluctuations		(1.0)
		Increase in expenses and others		(8.6)
Increases total	63.0	Decreases total		(31.1)
Total Changes in operating profit	31.9			

2. Historical Financial Data

	Japanese GAAP						IFRS				
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22 [forecast]
Net sales [Billion yen]	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	2,118.3	2,300.0
Operating profit [Billion yen]	70.0	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	118.1	150.0
Profit before income taxes ¹ [Billion yen]	80.8	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	184.0	215.0
Profit attributable to owners of the parent ² [Billion yen]	58.5	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	136.7	160.0
Earnings per share [Yen]	188	170	292	367	582	420	541	491	469	440	515
Cash dividends per share [Yen]	50	55	85	110	120	125	150	155	160	150	170
[Interim dividends, yen]	[25]	[25]	[35]	[50]	[60]	[60]	[70]	[75]	[80]	[70]	[80]
Consolidated payout ratio	26.6%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	34.1%	33.0%
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]	[14,153,619]	[13,632,854]	[12,109,864]	[11,684,749]	[11,613,812]	[15,351,442]	[15,353,378]	[15,355,468]	[15,357,028]	[15,358,862]	-
Yen / US\$	79	83	100	110	120	108	111	111	109	106	105
Yen / EURO	109	107	134	139	133	119	130	128	121	124	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 (IFRS)

(Billion yen)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22
		1Q	2Q	1st half	2nd half		Full year	1Q	2Q	1st half	2nd half		Full year	Full year forecast		
					3Q	4Q					3Q	4Q				
Automobile	Vehicle	22.9	23.4	46.3	21.1	22.5	43.6	89.9	16.3	24.9	41.2	24.5	22.6	47.1	88.3	93.0
	Engine	35.9	35.2	71.1	33.1	34.3	67.4	138.5	22.3	35.5	57.8	40.0	42.1	82.1	139.9	200.0
	Car Air-Conditioning Compressor	86.5	82.8	169.3	79.4	79.5	158.9	328.2	45.7	79.7	125.4	86.8	89.4	176.2	301.6	360.0
	Electronics Parts and Others	14.2	14.2	28.4	13.4	15.3	28.7	57.1	10.2	15.0	25.2	18.4	18.0	36.4	61.6	85.0
	Net sales	159.7	155.5	315.2	147.1	151.5	298.6	613.8	94.7	155.1	249.8	169.5	172.3	341.8	591.6	738.0
	Profit ratio	4.0%	4.2%	4.1%	2.4%	0.6%	1.5%	2.8%	(24.2%)	3.5%	(7.0%)	8.3%	4.7%	6.5%	0.8%	-
	Operating profit	6.3	6.5	12.8	3.6	0.8	4.4	17.2	(22.9)	5.4	(17.5)	14.1	8.1	22.2	4.7	-
Materials Handling Equipment	Net sales	361.6	365.6	727.2	341.5	367.6	709.1	1,436.3	315.7	347.2	662.9	371.9	396.6	768.5	1,431.4	1,470.0
	Profit ratio	6.4%	8.5%	7.5%	6.7%	6.8%	6.8%	7.1%	5.4%	8.6%	7.1%	8.8%	7.6%	8.2%	7.7%	-
	Operating profit	23.1	31.1	54.2	23.0	25.0	48.0	102.2	17.1	29.9	47.0	32.9	30.0	62.9	109.9	-
Textile Machinery	Net sales	15.0	15.2	30.2	18.3	13.2	31.5	61.7	8.0	9.8	17.8	11.1	11.9	23.0	40.8	42.0
	Profit ratio	4.6%	2.4%	3.5%	8.8%	2.1%	6.0%	4.8%	(12.6%)	(1.3%)	(6.4%)	2.3%	(2.0%)	0.1%	(2.8%)	-
	Operating profit	0.6	0.4	1.0	1.6	0.3	1.9	2.9	(1.0)	(0.1)	(1.1)	0.3	(0.3)	0.0	(1.1)	-
Others	Net sales	14.7	15.5	30.2	14.6	14.5	29.1	59.3	12.2	14.1	26.3	14.1	13.9	28.0	54.3	50.0
	Profit ratio	11.0%	12.3%	11.7%	8.7%	7.9%	8.3%	10.0%	1.7%	10.9%	6.6%	12.3%	7.2%	9.8%	8.3%	-
	Operating profit	1.6	1.9	3.5	1.2	1.2	2.4	5.9	0.2	1.5	1.7	1.7	1.0	2.7	4.4	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	(0.1)	(0.1)	(0.1)	0.0	(0.0)	(0.0)	(0.1)	0.0	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	-
Total	Net sales	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	526.2	957.0	566.6	594.7	1,161.3	2,118.3	2,300.0
	Profit ratio	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	7.0%	3.2%	8.6%	6.6%	7.6%	5.6%	6.5%
	Operating profit	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	36.6	30.2	48.9	39.0	87.9	118.1	150.0

Note 1: Net sales figures indicate outside customer sales and do not include intersegment transactions.

Note 2: Beginning from the fourth quarter of FY2021, "the Electronics Parts, Foundry and Others Business" has been renamed as "the Electronics Parts and Others Business", while foundry products and others included in "the Electronics Parts, Foundry and Others Business" have been reclassified into "the Engine Business" and "the Car Air-Conditioning Compressor Business". Figures for FY2020 have also been reclassified.

4. Sales Units: Vehicle

(Thousand units)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22
		Destination	1Q	2Q	1st half	2nd half		Full year	1Q	2Q	1st half	2nd half		Full year	Full year forecast	
						3Q	4Q					3Q	4Q			
RAV4	Japan	13	11	24	10	7	17	41	7	12	19	14	12	26	45	42
	Overseas	70	71	141	67	75	142	283	52	76	128	78	72	150	278	288
Total		83	82	165	77	82	159	324	59	88	147	92	84	176	323	330

5. Sales Units: Engine

(Thousand units)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22								
		1Q		2Q	1st half		3Q		4Q	2nd half		Full year	1Q		2Q	1st half		3Q		4Q	2nd half		Full year	FY22
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	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]	74	65	139	59	60	119	258	29	61	90	75	83	158	248	291								
	KD-type [2.5/3.0 Liters]	5	10	15	15	12	27	42	8	6	14	9	11	20	34	28								
	VD-type [4.5 Liters]	13	12	25	11	13	24	49	7	12	19	16	14	30	49	21								
	Others	8	11	19	10	11	21	40	10	8	18	7	6	13	31	68								
Subtotal		100	98	198	95	96	191	389	54	87	141	107	114	221	362	408								
Gasoline Engine	A25A-type [2.5 Liters]	66	65	131	64	67	131	262	51	73	124	73	63	136	260	284								
	M20A-type [2.0 Liters]	33	33	66	35	33	68	134	21	37	58	37	30	67	125	127								
	Others	5	7	12	5	5	10	22	5	4	9	6	3	9	18	19								
Subtotal		104	105	209	104	105	209	418	77	114	191	116	96	212	403	430								
Total		204	203	407	199	201	400	807	131	201	332	223	210	433	765	838								
CKD Parts		14	21	35	17	18	35	70	0	19	19	19	22	41	60	81								

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22								
		1Q		2Q	1st half		3Q		4Q	2nd half		Full year	1Q		2Q	1st half		3Q		4Q	2nd half		Full year	FY22
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast	
Japan		1,550	1,470	3,020	1,410	1,540	2,950	5,970	1,020	1,470	2,490	1,570	1,520	3,090	5,580	5,700								
North America		2,710	2,480	5,190	2,220	2,350	4,570	9,760	900	2,490	3,390	2,400	2,340	4,740	8,130	10,150								
Europe		2,090	1,980	4,070	1,770	2,030	3,800	7,870	790	1,670	2,460	1,930	2,130	4,060	6,520	8,300								
Others		1,930	1,990	3,920	2,070	1,440	3,510	7,430	1,420	1,830	3,250	2,120	1,910	4,030	7,280	8,350								
Total		8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	7,460	11,590	8,020	7,900	15,920	27,510	32,500								

(2) By Type

(Thousand units)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22								
		1Q		2Q	1st half		3Q		4Q	2nd half		Full year	1Q		2Q	1st half		3Q		4Q	2nd half		Full year	FY22
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	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	2,060	1,920	3,980	1,740	1,720	3,460	7,440	880	1,490	2,370	1,660	1,690	3,350	5,720	6,300								
	Variable displacement type	5,580	5,340	10,920	5,040	4,880	9,920	20,840	2,690	5,020	7,710	5,290	5,130	10,420	18,130	20,000								
Electric Driven type		640	660	1,300	690	760	1,450	2,750	560	950	1,510	1,070	1,080	2,150	3,660	6,200								
Total		8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	7,460	11,590	8,020	7,900	15,920	27,510	32,500								

7. Sales Units: Materials Handling Equipment

(Thousand units)

		FY20 ended March 31, 2020							FY21 ended March 31, 2021							FY22								
		1Q		2Q	1st half		3Q		4Q	2nd half		Full year	1Q		2Q	1st half		3Q		4Q	2nd half		Full year	FY22
		1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	Full year forecast	
Japan		12	13	25	7	13	20	45	12	11	23	11	11	22	45	46								
North America		25	24	49	21	22	43	92	18	22	40	22	18	40	80	109								
Europe		25	19	44	25	24	49	93	18	14	32	21	24	45	77	97								
Others		14	12	26	10	12	22	48	13	10	23	12	13	25	48	54								
Total		76	68	144	63	71	134	278	61	57	118	66	66	132	250	306								

8. Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

	FY20 ended March 31, 2020				FY21 ended March 31, 2021				FY22
	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	463.6	474.9	489.6	493.2	484.6	477.8	472.7	506.8	530.0
Europe	220.2	214.0	229.2	224.2	225.7	230.5	237.7	247.9	250.0
Others	36.6	36.6	39.3	35.3	38.9	39.1	41.3	44.0	50.0
Total	720.4	725.5	758.1	752.7	749.2	747.4	751.7	798.7	830.0

* 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.