

FINANCIAL RESULTS

FY2021

(April 1, 2020 through March 31, 2021)

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.

FY2021 Consolidated Financial Results<IFRS> (April 1, 2020 - March 31, 2021)

TOYOTA INDUSTRIES CORPORATION

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

Representative person: Akira Onishi, President, Member of the Board

Contact person: Akihiro Oiwa, General Manager of Accounting Department

(Tel. +81-(0)566-22-2511)

The expected date of the Ordinary General Meeting of Shareholders: June 10, 2021

The expected date of submission of the securities report (Japanese only): June 18, 2021

The expected date of dividends payment: May 26, 2021

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 FY2021 (April 1, 2020 - March 31, 2021)

(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 owners of the parent		Comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2021	2,118,302	(2.4)	118,159	(7.9)	184,011	(6.3)	141,435	(5.8)	136,700	(6.3)	854,098	—
FY2020	2,171,355	(2.0)	128,233	(4.8)	196,288	(2.9)	150,187	(6.0)	145,881	(4.5)	10,474	—

	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	%	%	%
FY2021	440.28	—	4.8	3.1	5.6
FY2020	469.85	—	5.9	3.7	5.9

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

FY2021 — 1,682 million yen, FY2020 — 1,472 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
FY2021	6,503,986	3,322,550	3,236,038	49.8	10,422.64
FY2020	5,279,653	2,520,537	2,438,807	46.2	7,854.87

(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
FY2021	382,386	(404,164)	(105,477)	238,248
FY2020	313,199	(182,598)	(7,094)	358,144

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	%	%
FY2020	—	80.00	—	80.00	160.00	49,677	34.1	2.0
FY2021	—	70.00	—	80.00	150.00	46,572	34.1	1.6
FY2022 (Forecast)	—	80.00	—	90.00	170.00		33.0	

3. Forecasts of Consolidated Financial Results for FY2022 (April 1, 2021 - March 31, 2022)

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

	Net sales		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Earnings per share – basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2022	2,300,000	8.6	150,000	26.9	215,000	16.8	160,000	17.0	515.33

4. Others

(1) Changes in major subsidiaries (specified subsidiaries that changed the scope of consolidation) : No

(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):

FY2021 — 325,840,640 shares, FY2020 — 325,840,640 shares

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

FY2021 — 15,358,862 shares, FY2020 — 15,357,028 shares

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

FY2021 — 310,482,886 shares, FY2020 — 310,484,403 shares

* These financial results are 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. Uncertainties could cause the actual results of Toyota Industries to differ materially from any projections discussed in this report.

- Our projections are based on assumed exchange rates of 105 yen to the U.S. dollar and 125 yen to the euro for FY2022.

- Please see page 4 on attached documents for details on performance forecasts in "Future Outlook".

Attached documents – Contents

1. Business Results	2
(1) Overview on Consolidated Business Results	2
(2) Overview on Consolidated Financial Condition	3
(3) Overview on Cash Flows	3
(4) Future Outlook	4
2. Basic Rationale for Selection of Accounting Standards	5
3. Consolidated Financial Statements and main notes	6
(1) Consolidated Statement of Financial Position	6
(2) Consolidated Statement of Profit or Loss and Consolidated Statement of Comprehensive Income	8
(3) Consolidated Statement of Changes in Equity	10
(4) Consolidated Statement of Cash Flows	12
(5) Note on Consolidated Financial Statements	14
(Note on Premise of Going Concern)	14
(Changes in Accounting Policies)	14
(Segment Information)	15
(Earnings per Share)	17
(Subsequent Events)	17

1. Business Results

(1) Overview on Consolidated Business Results

In FY2021 (ended March 31, 2021), the global economy contracted sharply due to the spread of COVID-19. However, the economy has bottomed out and begun to recover moderately thanks to such factors as the recuperating Chinese economy and underlying economic policies in respective countries. Although negatively affected by the declaration of a state of emergency, the Japanese economy is beginning to witness a moderate recovery as a result of a growth in exports mainly to China and robust consumer spending. 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 2,118.3 billion yen, a decrease of 53.0 billion yen, or 2%, from the previous fiscal year.

Operating results by business segment are as follows.

The Automobile market shrank overall, although recovered in China. Amid such operating conditions, net sales of the Automobile Segment totaled 591.6 billion yen, a decrease of 22.2 billion yen, or 4%.

Within this segment, net sales of the Vehicle Business amounted to 88.3 billion yen, a decrease of 1.6 billion yen, or 2%, owing to an increase in sales of RAV4 for Japan offset by a decrease abroad.

Net sales of the Engine Business totaled 139.9 billion yen, an increase of 1.4 billion yen, or 1%, due to an increase in sales of foundry products, despite a decrease in sales of GD diesel engines and M20A gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 301.6 billion yen, a decrease of 26.6 billion yen, or 8%, due primarily to a decrease of sales in North America and Europe.

Net sales of the Electronics Parts and Others Business totaled 61.6 billion yen, an increase of 4.5 billion yen, or 8%, due to an increase in sales of on-board chargers.

The Materials Handling Equipment market recovered globally, led by China. Amid this operating climate, net sales of the Materials Handling Equipment Segment totaled 1,431.4 billion yen, on par with the previous fiscal year. Sales of lift trucks, a mainstay product of this segment, decreased primarily in Europe and North America although net sales of logistics solutions business increased.

The Textile Machinery market remained severe in general. Net sales of the Textile Machinery Segment totaled 40.8 billion yen, a decrease of 20.9 billion yen, or 34%, due mainly to a decrease in sales of weaving machinery and yarn quality measurement instruments.

In terms of overall profit, despite further advances in cost reduction efforts throughout the Toyota Industries Group, due mainly to a decrease in net sales and an increase in labor cost, Toyota Industries posted consolidated operating profit of 118.1 billion yen, a decrease of 10.1 billion yen, or 8%, from the previous fiscal year and profit before income taxes of 184.0 billion yen, a decrease of 12.2 billion yen, or 6%. Profit attributable to owners of the parent totaled 136.7 billion yen, a decrease of 9.1 billion yen, or 6%.

From these financial results, "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.

(2) Overview on Consolidated Financial Condition

Assets amounted to 6,503.9 billion yen, an increase of 1,224.3 billion yen from the end of the previous fiscal year, due mainly to an increase in fair value of investment securities. Liabilities amounted to 3,181.4 billion yen, an increase of 422.3 billion yen from the end of the previous fiscal year. This was primarily because of an increase in deferred tax liabilities. Equity amounted to 3,322.5 billion yen, an increase of 802.0 billion yen from the end of the previous fiscal year.

(3) Overview on Cash Flows

Net cash provided by operating activities was 382.3 billion yen in FY2021, due to posting profit before income taxes of 184.0 billion yen, and depreciation and amortization of 209.8 billion yen. Net cash provided by operating activities increased by 69.2 billion yen compared to that of 313.1 billion yen in the previous fiscal year.

Net cash used in investing activities was 404.1 billion yen in FY2021, attributable primarily to payments for bank deposits of 929.9 billion yen and payments for purchases of property, plant and equipment of 222.3 billion yen, which offset proceeds from withdrawals of bank deposits of 752.4 billion yen. Net cash used in investing activities increased by 221.6 billion yen compared to that of 182.5 billion yen in the previous fiscal year.

Net cash used in financing activities was 105.4 billion yen in FY2021, due mainly to repayments of long-term loans payable of 99.1 billion yen and repayments of corporate bonds of 84.5 billion yen, which outweighed proceeds from long-term loans payable of 182.2 billion yen. Net cash used in financing activities increased by 98.4 billion yen compared to that of 7.0 billion yen in the previous fiscal year.

After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2021 stood at 238.2 billion yen, a decrease of 119.9 billion yen, or 33%, from the end of the previous fiscal year.

(4) Future Outlook

COVID-19 has induced dramatic changes affecting people's daily lives, including the widespread adoption of teleworking and online communications as well as the expanded use of e-commerce. In the political, economic and technological areas as well, changes are occurring at an accelerated pace such as the spread of nationalism, a gaining momentum for realizing a carbon-neutral society and advancements in digitalization.

In the markets for Automobile and Materials Handling Equipment, both of which constitute core businesses of Toyota Industries, competition among companies is intensifying, triggered by advancements in the fields of electrification and autonomous driving, new entries that leverage digital technologies, and the transformation of the industrial structure. In addition, with a global supply shortage of semiconductors exposing potential risks and vulnerability in the supply chain as well as other factors, the environment surrounding Toyota Industries precludes optimism.

Toyota Industries forecasts consolidated net sales of 2,300.0 billion yen, operating profit of 150.0 billion yen, profit before income taxes of 215.0 billion yen and profit attributable to owners of the parent of 160.0 billion yen. By segment, we forecast net sales of 738.0 billion yen in the Automobile Segment and 1,470.0 billion yen in the Materials Handling Equipment Segment.

Our projections are based on exchange rates of 105 yen to the U.S. dollar and 125 yen to the euro for FY2022.

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)

	FY2020 (As of March 31, 2020)	FY2021 (As of March 31, 2021)
Assets		
Current assets		
Cash and cash equivalents	358,144	238,248
Time deposits with deposit terms of over three months	175,216	353,864
Trade receivables and other receivables	867,088	962,270
Other financial assets	5,273	5,947
Inventories	255,738	292,461
Income tax receivables	13,756	22,630
Other current assets	64,664	72,658
Total current assets	1,739,883	1,948,081
Non-current assets		
Property, plant and equipment	991,195	1,043,405
Goodwill and intangible assets	354,701	363,449
Trade receivables and other receivables	4,123	3,519
Investments accounted for by the equity method	10,991	16,812
Other financial assets	2,120,298	3,051,702
Net defined benefit assets	22,547	33,997
Deferred tax assets	30,877	37,615
Other non-current assets	5,034	5,401
Total non-current assets	3,539,770	4,555,904
Total assets	5,279,653	6,503,986

(Millions of yen)

	FY2020 (As of March 31, 2020)	FY2021 (As of March 31, 2021)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	519,330	613,579
Corporate bonds and loans	329,143	435,238
Other financial liabilities	75,382	78,673
Accrued income taxes	20,435	22,786
Provisions	10,300	13,343
Other current liabilities	19,721	24,617
Total current liabilities	974,314	1,188,239
Non-current liabilities		
Corporate bonds and loans	1,010,627	910,124
Other financial liabilities	85,833	88,364
Net defined benefit liabilities	101,784	104,900
Provisions	7,764	10,225
Deferred tax liabilities	556,880	854,644
Other non-current liabilities	21,911	24,937
Total non-current liabilities	1,784,801	1,993,196
Total liabilities	2,759,115	3,181,436
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	103,515	102,307
Retained earnings	1,267,521	1,369,775
Treasury stock	(59,307)	(59,321)
Other components of shareholders' equity	1,046,614	1,742,814
Total share of equity attributable to owners of the parent	2,438,807	3,236,038
Non-controlling interests	81,730	86,511
Total equity	2,520,537	3,322,550
Total liabilities and equity	5,279,653	6,503,986

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

Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Net sales	2,171,355	2,118,302
Cost of sales	(1,664,923)	(1,627,894)
Gross profit	506,432	490,407
Selling, general and administrative expenses	(381,473)	(374,648)
Other income	18,890	18,956
Other expenses	(15,615)	(16,555)
Operating profit	128,233	118,159
Financial income	74,864	73,999
Financial expenses	(8,283)	(9,830)
Share of profit (loss) of investments accounted for by the equity method	1,472	1,682
Profit before income taxes	196,288	184,011
Income taxes	(46,101)	(42,576)
Profit	150,187	141,435
Profit attributable to:		
Owners of the parent	145,881	136,700
Non-controlling interests	4,305	4,735
<hr/>		
Earnings per share		
Earnings per share – basic (yen)	469.85	440.28
Earnings per share – diluted (yen)	–	–

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Profit	150,187	141,435
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Net changes in revaluation of FVTOCI financial assets	(96,064)	642,254
Remeasurements of defined benefit plans	(7,576)	12,438
Other comprehensive income of affiliates accounted for by the equity method	(11)	27
Total items not to be reclassified into profit or loss	(103,653)	654,719
Items that can be reclassified into profit or loss		
Translation adjustments of foreign operations	(37,056)	57,210
Cash flow hedges	1,252	154
Other comprehensive income of affiliates accounted for by the equity method	(256)	578
Total items that can be reclassified into profit or loss	(36,060)	57,943
Total other comprehensive income	(139,713)	712,662
Comprehensive income	10,474	854,098
Total comprehensive income attributable to:		
Owners of the parent	8,848	845,026
Non-controlling interests	1,626	9,072

(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, 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	—
Profit	—	—	136,700	—	—	—
Other comprehensive income	—	—	—	—	641,463	12,128
Total comprehensive income	—	—	136,700	—	641,463	12,128
Repurchase of treasury stock	—	—	—	(14)	—	—
Disposal of treasury stock	—	0	—	0	—	—
Dividends	—	—	(46,572)	—	—	—
Changes in ownership interest of subsidiaries	—	(1,208)	—	—	—	—
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	12,126	—	2	(12,128)
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	(1,208)	(34,445)	(14)	2	(12,128)
Balance as of March 31, 2021	80,462	102,307	1,369,775	(59,321)	1,779,685	—

(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, 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
Profit	—	—	—	136,700	4,735	141,435
Other comprehensive income	54,579	154	708,326	708,326	4,336	712,662
Total comprehensive income	54,579	154	708,326	845,026	9,072	854,098
Repurchase of treasury stock	—	—	—	(14)	—	(14)
Disposal of treasury stock	—	—	—	0	—	0
Dividends	—	—	—	(46,572)	(1,627)	(48,200)
Changes in ownership interest of subsidiaries	—	—	—	(1,208)	(2,662)	(3,871)
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	(12,126)	—	—	—
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	—	(12,126)	(47,794)	(4,290)	(52,085)
Balance as of March 31, 2021	(39,082)	2,211	1,742,814	3,236,038	86,511	3,322,550

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Cash flows from operating activities:		
Profit before income taxes	196,288	184,011
Depreciation and amortization	208,312	209,839
Impairment losses	2,496	3,008
Interest and dividends income	(74,152)	(72,429)
Interest expenses	5,966	5,430
Share of (profit) loss of investments accounted for by the equity method	(1,472)	(1,682)
(Increase) decrease in inventories	(20,204)	(20,673)
(Increase) decrease in trade receivables and other receivables	(55,601)	(40,035)
Increase (decrease) in trade payables and other payables	24,185	73,868
Others	(1,806)	26,205
Subtotal	284,011	367,543
Interest and dividends income received	74,379	72,881
Interest expenses paid	(6,036)	(5,433)
Income taxes paid	(39,154)	(52,605)
Net cash provided by operating activities	313,199	382,386
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(216,002)	(222,360)
Proceeds from sales of property, plant and equipment	14,837	16,200
Payments for purchases of investment securities	(2,685)	(4,455)
Proceeds from sales of investment securities	2,129	3
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(1,280)	(714)
Payments for loans made	(844)	(1,107)
Proceeds from collection of loans	1,501	1,033
Payments for bank deposits	(547,601)	(929,999)
Proceeds from withdrawals of bank deposits	594,756	752,408
Payments for transfer of businesses	(5,903)	(901)
Others	(21,506)	(14,269)
Net cash used in investing activities	(182,598)	(404,164)

(Millions of yen)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Cash flows from financing activities:		
Payments for acquisition of subsidiaries' stock not resulting in change in scope of consolidation	(329)	(5,602)
Proceeds from sales of subsidiaries' stock not resulting in change in scope of consolidation	227	929
Net Increase (decrease) in short-term loans payable (within three months)	3,359	(13,507)
Proceeds from short-term loans payable (over three months)	61,759	64,349
Repayments of short-term loans payable (over three months)	(24,620)	(65,989)
Proceeds from long-term loans payable	183,142	182,295
Repayments of long-term loans payable	(122,901)	(99,189)
Proceeds from issuance of corporate bonds	76,255	47,038
Repayments of corporate bonds	(93,896)	(84,589)
Payments for repurchase of treasury stock	(9)	(14)
Cash dividends paid	(49,677)	(46,572)
Cash dividends paid to non-controlling interests	(2,123)	(1,627)
Others	(38,280)	(82,996)
Net cash used in financing activities	(7,094)	(105,477)
Translation adjustments of cash and cash equivalents	(4,502)	7,359
Net increase (decrease) in cash and cash equivalents	119,003	(119,896)
Cash and cash equivalents at beginning of period	239,140	358,144
Cash and cash equivalents at end of period	358,144	238,248

(5) Note on Consolidated Financial Statements

(Note on Premise of Going Concern) : No

(Changes in Accounting Policies)

Effective from FY2021, Toyota Industries adopted Interest Rate Benchmark Reform amendments to IFRS 9, IAS 39 and IFRS 7 (issued in September 2019).

(Segment Information)

FY2020 (April 1, 2019 - March 31, 2020)

(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 (loss)	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.

(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	591,673	1,431,455	40,850	54,322	2,118,302	—	2,118,302
Inter-segment transactions	23,235	1,332	275	26,610	51,454	(51,454)	—
Total	614,909	1,432,788	41,125	80,933	2,169,756	(51,454)	2,118,302
Segment profit (loss)	4,786	109,984	(1,125)	4,489	118,134	25	118,159
Segment assets	660,944	2,078,219	54,203	193,688	2,987,055	3,516,930	6,503,986
Financial income							73,999
Financial expenses							(9,830)
Share of profit (loss) of investments accounted for by the equity method							1,682
Profit before income taxes							184,011

- (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
 - 25 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)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Profit attributable to owners of common stock of the parent	145,881	136,700

(ii) Weighted-average shares of common stock

(Thousands)

	FY2020 (April 1, 2019 - March 31, 2020)	FY2021 (April 1, 2020 - March 31, 2021)
Weighted-average number of common stock	310,484	310,482

(2) Basis of calculation for diluted earnings per share

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

(Subsequent Events) : None