

Consolidated Statements of Financial Position

Toyota Industries Corporation
For the years ended March 31, 2017 and 2018

	Millions of yen	
	2017	2018
Assets		
Current assets		
Cash and cash equivalents	¥ 243,685	¥ 323,830
Time deposits with deposit terms of over three months	162,668	111,796
Trade receivables and other receivables	646,542	764,514
Other financial assets	11,632	6,359
Inventories	194,427	223,714
Income tax receivables	21,106	9,359
Other current assets	42,356	54,219
Total current assets	1,322,420	1,493,793
Non-current assets		
Property, plant and equipment	833,329	889,220
Goodwill and intangible assets	185,813	361,797
Trade receivables and other receivables	149	337
Investments accounted for by the equity method	8,673	10,352
Other financial assets	2,161,509	2,441,545
Net defined benefit assets	18,129	29,232
Deferred tax assets	23,800	27,017
Other non-current assets	4,386	5,204
Total non-current assets	3,235,791	3,764,707
Total assets	¥4,558,212	¥5,258,500

	Millions of yen	
	2017	2018
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	¥ 395,698	¥ 479,253
Corporate bonds and loans	311,663	400,803
Other financial liabilities	71,807	71,683
Accrued income taxes	11,163	27,097
Provisions	7,397	7,754
Other current liabilities	12,872	19,284
Total current liabilities	810,603	1,005,876
Non-current liabilities		
Corporate bonds and loans	665,890	767,297
Other financial liabilities	79,375	70,912
Net defined benefit liabilities	92,552	86,655
Provisions	6,479	8,460
Deferred tax liabilities	567,803	665,342
Other non-current liabilities	19,039	20,086
Total non-current liabilities	1,431,140	1,618,754
Total liabilities	2,241,744	2,624,631
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	105,417	105,343
Retained earnings	954,503	1,084,139
Treasury stock	(59,272)	(59,284)
Other components of shareholders' equity	1,159,181	1,342,730
Total share of equity attributable to owners of the parent	2,240,293	2,553,391
Non-controlling interests	76,174	80,478
Total equity	2,316,467	2,633,869
Total liabilities and equity	¥4,558,212	¥5,258,500

Consolidated Statements of Profit or Loss

Toyota Industries Corporation
For the years ended March 31, 2017 and 2018

	Millions of yen	
	2017	2018
Net sales	¥ 1,675,148	¥ 2,003,973
Cost of sales	(1,278,378)	(1,534,207)
Gross profit	396,769	469,765
Selling, general and administrative expenses	(268,354)	(334,347)
Other profit	11,411	21,915
Other expenses	(12,480)	(9,887)
Operating profit	127,345	147,445
Financial income	63,734	70,279
Financial expenses	(10,067)	(10,046)
Share of profit (loss) of investments accounted for by the equity method	974	2,149
Profit before income taxes	181,986	209,827
Income taxes	(44,420)	(36,010)
Profit	137,565	173,816
Profit attributable to:		
Owners of the parent	131,398	168,180
Non-controlling interests	6,167	5,635
Earnings per share		
Earnings per share—basic (yen)	¥ 420.78	¥ 541.67
Earnings per share—diluted (yen)	—	—

Consolidated Statements of Comprehensive Income

Toyota Industries Corporation
For the years ended March 31, 2017 and 2018

	Millions of yen	
	2017	2018
Profit	¥137,565	¥173,816
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Profit (loss) from FVTOCI financial assets	77,802	184,278
Remeasurements of defined benefit plans	4,862	3,629
Other comprehensive income of affiliates accounted for by the equity method	21	(4)
Total items not to be reclassified into profit or loss	82,686	187,903
Items that can be reclassified into profit or loss		
Foreign currency translation adjustment	(18,913)	(1,564)
Cash flow hedges	1,242	1,419
Other comprehensive income of affiliates accounted for by the equity method	162	24
Total items that can be reclassified into profit or loss	(17,509)	(120)
Total other comprehensive income after income taxes	65,177	187,782
Comprehensive income	202,743	361,599
Total comprehensive income attributable to:		
Owners of the parent	197,355	355,101
Non-controlling interests	5,387	6,497

Consolidated Statements of Changes in Equity

Toyota Industries Corporation
For the years ended March 31, 2017 and 2018

	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	
					Profit (loss) from FVTOCI financial assets	Remeasurements of defined benefit plans
Balance at April 1, 2016	¥80,462	¥105,517	¥ 855,317	¥(41,266)	¥1,132,655	¥ —
Profit	—	—	131,398	—	—	—
Other comprehensive income	—	—	—	—	77,521	4,811
Total comprehensive income	—	—	131,398	—	77,521	4,811
Repurchase of treasury stock	—	(36)	—	(18,011)	—	—
Disposal of treasury stock	—	(0)	—	5	—	—
Dividends	—	—	(37,609)	—	—	—
Changes in ownership interest of subsidiaries	—	(62)	—	—	—	—
Changes in non-controlling interests as a result of changes in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	5,395	—	(584)	(4,811)
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	(99)	(32,213)	(18,005)	(584)	(4,811)
Balance at March 31, 2017	80,462	105,417	954,503	(59,272)	1,209,592	—
Profit	—	—	168,180	—	—	—
Other comprehensive income	—	—	—	—	183,956	3,525
Total comprehensive income	—	—	168,180	—	183,956	3,525
Repurchase of treasury stock	—	—	—	(12)	—	—
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	(41,915)	—	—	—
Changes in ownership interest of subsidiaries	—	(74)	—	—	—	—
Changes in non-controlling interests as a result of changes in scope of consolidation	—	—	—	—	—	—
Reclassified into retained earnings	—	—	3,371	—	153	(3,525)
Other increases (decreases)	—	—	—	—	—	—
Total transactions with owners	—	(74)	(38,544)	(12)	153	(3,525)
Balance at March 31, 2018	¥80,462	¥105,343	¥1,084,139	¥(59,284)	¥1,393,702	¥ —

	Millions of yen								
	Share of equity attributable to owners of the parent							Non-controlling interests	Total equity
	Other components of shareholders' equity				Total	Total	Total		
	Foreign currency translation adjustment	Cash flow hedges	Subscription rights to shares	Total					
Balance at April 1, 2016	¥(32,799)	¥(1,235)	¥ 6	¥1,098,627	¥2,098,658	¥70,655	¥2,169,313		
Profit	—	—	—	—	131,398	6,167	137,565		
Other comprehensive income	(17,618)	1,242	—	65,957	65,957	(779)	65,177		
Total comprehensive income	(17,618)	1,242	—	65,957	197,355	5,387	202,743		
Repurchase of treasury stock	—	—	—	—	(18,048)	—	(18,048)		
Disposal of treasury stock	—	—	—	—	5	—	5		
Dividends	—	—	—	—	(37,609)	(2,290)	(39,899)		
Changes in ownership interest of subsidiaries	—	—	—	—	(62)	30	(31)		
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	30	30		
Reclassified into retained earnings	—	—	—	(5,395)	—	—	—		
Other increases (decreases)	—	—	(6)	(6)	(6)	2,360	2,354		
Total transactions with owners	—	—	(6)	(5,402)	(55,721)	131	(55,589)		
Balance at March 31, 2017	(50,417)	6	—	1,159,181	2,240,293	76,174	2,316,467		
Profit	—	—	—	—	168,180	5,635	173,816		
Other comprehensive income	(1,980)	1,419	—	186,920	186,920	861	187,782		
Total comprehensive income	(1,980)	1,419	—	186,920	355,101	6,497	361,599		
Repurchase of treasury stock	—	—	—	—	(12)	—	(12)		
Disposal of treasury stock	—	—	—	—	—	—	—		
Dividends	—	—	—	—	(41,915)	(2,390)	(44,306)		
Changes in ownership interest of subsidiaries	—	—	—	—	(74)	—	(74)		
Changes in non-controlling interests as a result of change in scope of consolidation	—	—	—	—	—	166	166		
Reclassified into retained earnings	—	—	—	(3,371)	—	—	—		
Other increases (decreases)	—	—	—	—	—	30	30		
Total transactions with owners	—	—	—	(3,371)	(42,003)	(2,193)	(44,196)		
Balance at March 31, 2018	¥(52,397)	¥ 1,426	¥—	¥1,342,730	¥2,553,391	¥80,478	¥2,633,869		

Consolidated Statements of Cash Flows

Toyota Industries Corporation
For the years ended March 31, 2017 and 2018

	Millions of yen	
	2017	2018
Cash flows from operating activities:		
Profit before income taxes	¥ 181,986	¥ 209,827
Depreciation and amortization	148,957	162,481
Impairment losses	2,136	2,849
Interest and dividends income	(62,862)	(67,115)
Interest expenses	8,111	7,862
Share of (profit) loss of investments accounted for by the equity method	(974)	(2,149)
(Increase) decrease in inventories	(3,010)	(23,875)
(Increase) decrease in trade receivables and other receivables	(16,249)	(37,417)
Increase (decrease) in trade payables and other payables	28,589	(452)
Others	(16,772)	(22,145)
Subtotal	269,912	229,863
Interest and dividends income received	63,186	67,401
Interest expenses paid	(8,374)	(7,766)
Income taxes paid	(85,630)	(20,929)
Net cash provided by operating activities	239,094	268,567
Cash flows from investing activities:		
Payments from purchase of property, plant and equipment	(164,225)	(200,115)
Proceeds from sales of property, plant and equipment	10,167	12,474
Payments for purchases of investment securities	(30,612)	(18,022)
Proceeds from sales of investment securities	7,591	136
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(2,855)	(172,511)
Payments for loans made	(607)	(648)
Proceeds from collection of loans	958	950
Payments for bank deposits	(373,122)	(241,296)
Proceeds from withdrawals of bank deposits	480,742	292,010
Payments for transfer of business	(3,269)	(248)
Others	(11,691)	(13,052)
Net cash used in investing activities	(86,925)	(340,324)

	Millions of yen	
	2017	2018
Cash flows from financing activities:		
Payments for acquisition of subsidiaries' stock not resulting in change in scope of consolidation	(131)	(1,159)
Proceeds from sales of subsidiaries' stock not resulting in change in scope of consolidation	463	70
Net increase (decrease) in short-term loans (within three months)	16,384	(32,031)
Proceeds from short-term loans payable (over three months)	36,921	26,729
Repayments of short-term loans payable (over three months)	(114,087)	(26,607)
Proceeds from long-term loans payable	63,242	108,882
Repayments of long-term loans payable	(36,084)	(162,706)
Proceeds from issuance of corporate bonds	80,068	294,596
Repayments of corporate bonds	(20,000)	(10,000)
Payments for repurchase of treasury stock	(18,048)	(12)
Cash dividends paid	(37,609)	(41,915)
Cash dividends paid to non-controlling interests	(2,290)	(2,390)
Proceeds from payments by non-controlling interests	2,245	422
Others	29,714	(572)
Net cash provided by (used in) financing activities	789	153,303
Translation adjustments of cash and cash equivalents	(1,672)	(1,400)
Net increase (decrease) in cash and cash equivalents	151,286	80,145
Cash and cash equivalents at beginning of period	92,399	243,685
Cash and cash equivalents at end of period	¥ 243,685	¥ 323,830