

Consolidated Statements of Financial Position

Toyota Industries Corporation
For the years ended March 31, 2018 and 2019

	Millions of yen	
	2018	2019
Assets		
Current assets		
Cash and cash equivalents	¥ 323,830	¥ 239,140
Time deposits with deposit terms of over three months	111,796	223,219
Trade receivables and other receivables	764,514	845,255
Other financial assets	6,359	3,988
Inventories	223,714	245,182
Income tax receivables	9,359	13,713
Other current assets	54,219	53,282
Total current assets	1,493,793	1,623,784
Non-current assets		
Property, plant and equipment	889,220	938,030
Goodwill and intangible assets	361,797	361,078
Trade receivables and other receivables	337	5,803
Investments accounted for by the equity method	10,352	10,253
Other financial assets	2,441,545	2,258,788
Net defined benefit assets	29,232	28,603
Deferred tax assets	27,017	30,590
Other non-current assets	5,204	4,241
Total non-current assets	3,764,707	3,637,390
Total assets	¥5,258,500	¥5,261,174

	Millions of yen	
	2018	2019
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade payables and other payables	¥ 479,253	¥ 506,547
Corporate bonds and loans	400,803	342,232
Other financial liabilities	71,683	67,030
Accrued income taxes	27,097	15,993
Provisions	7,754	8,807
Other current liabilities	19,284	16,754
Total current liabilities	1,005,876	957,365
Non-current liabilities		
Corporate bonds and loans	767,297	955,183
Other financial liabilities	70,912	57,813
Net defined benefit liabilities	86,655	101,347
Provisions	8,460	7,525
Deferred tax liabilities	665,342	598,083
Other non-current liabilities	20,086	21,918
Total non-current liabilities	1,618,754	1,741,872
Total liabilities	2,624,631	2,699,237
Equity		
Share of equity attributable to owners of the parent		
Capital stock	80,462	80,462
Capital surplus	105,343	103,507
Retained earnings	1,084,139	1,178,773
Treasury stock	(59,284)	(59,297)
Other components of shareholders' equity	1,342,730	1,176,272
Total share of equity attributable to owners of the parent	2,553,391	2,479,718
Non-controlling interests	80,478	82,218
Total equity	2,633,869	2,561,936
Total liabilities and equity	¥5,258,500	¥5,261,174

Consolidated Statements of Profit or Loss

Toyota Industries Corporation
For the years ended March 31, 2018 and 2019

	Millions of yen	
	2018	2019
Net sales	¥ 2,003,973	¥ 2,214,946
Cost of sales	(1,534,207)	(1,702,599)
Gross profit	469,765	512,346
Selling, general and administrative expenses	(334,347)	(376,866)
Other profit	21,915	11,389
Other expenses	(9,887)	(12,184)
Operating profit	147,445	134,684
Financial income	70,279	76,603
Financial expenses	(10,046)	(10,226)
Share of profit (loss) of investments accounted for by the equity method	2,149	1,163
Profit before income taxes	209,827	202,225
Income taxes	(36,010)	(42,447)
Profit	173,816	159,778
Profit attributable to:		
Owners of the parent	168,180	152,748
Non-controlling interests	5,635	7,029
Earnings per share		
Earnings per share—basic (yen)	¥ 541.67	¥ 491.97
Earnings per share—diluted (yen)	—	—

Note: Operating profit in fiscal 2018 includes a one-time effect of ¥14.3 billion arising from changes in retirement benefit plans.

Consolidated Statements of Comprehensive Income

Toyota Industries Corporation
For the years ended March 31, 2018 and 2019

	Millions of yen	
	2018	2019
Profit	¥173,816	¥ 159,778
Other comprehensive income:		
Items not to be reclassified into profit or loss		
Profit (loss) from FVTOCI financial assets	184,278	(159,407)
Remeasurements of defined benefit plans	3,629	(9,440)
Other comprehensive income of affiliates accounted for by the equity method	(4)	(6)
Total items not to be reclassified into profit or loss	187,903	(168,854)
Items that can be reclassified into profit or loss		
Foreign currency translation adjustment	(1,564)	(6,921)
Cash flow hedges	1,419	(621)
Other comprehensive income of affiliates accounted for by the equity method	24	(171)
Total items that can be reclassified into profit or loss	(120)	(7,713)
Total other comprehensive income after income taxes	187,782	(176,568)
Comprehensive income	361,599	(16,789)
Total comprehensive income attributable to:		
Owners of the parent	355,101	(23,702)
Non-controlling interests	6,497	6,912

Consolidated Statements of Changes in Equity

Toyota Industries Corporation
For the years ended March 31, 2018 and 2019

	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, 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	—
Effect of changes in accounting policies	—	—	3	—	—	—
Restated balance at 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 changes 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 at March 31, 2019	¥80,462	¥103,507	¥1,178,773	¥(59,297)	¥1,234,370	¥ —

	Millions of yen						
	Share of equity attributable to owners of the parent						
	Other components of shareholders' equity				Total	Non-controlling interests	Total equity
	Foreign currency translation adjustment	Cash flow hedges	Subscription rights to shares	Total			
Balance at April 1, 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 changes 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
Effect of changes in accounting policies	—	—	—	—	3	—	3
Restated balance at 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 changes 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 at March 31, 2019	¥(58,903)	¥ 804	¥—	¥1,176,272	¥2,479,718	¥82,218	¥2,561,936

Consolidated Statements of Cash Flows

Toyota Industries Corporation
For the years ended March 31, 2018 and 2019

	Millions of yen	
	2018	2019
Cash flows from operating activities:		
Profit before income taxes	¥ 209,827	¥ 202,225
Depreciation and amortization	162,481	185,952
Impairment losses	2,849	2,815
Interest and dividends income	(67,115)	(72,301)
Interest expenses	7,862	8,122
Share of (profit) loss of investments accounted for by the equity method	(2,149)	(1,163)
(Increase) decrease in inventories	(23,875)	(22,024)
(Increase) decrease in trade receivables and other receivables	(37,417)	(86,533)
Increase (decrease) in trade payables and other payables	(452)	42,548
Others	(22,145)	2,698
Subtotal	229,863	262,340
Interest and dividends income received	67,401	71,997
Interest expenses paid	(7,766)	(8,461)
Income taxes paid	(20,929)	(55,570)
Net cash provided by operating activities	268,567	270,306
Cash flows from investing activities:		
Payments from purchase of property, plant and equipment	(200,115)	(225,621)
Proceeds from sales of property, plant and equipment	12,474	14,288
Payments for purchases of investment securities	(18,022)	(44,123)
Proceeds from sales of investment securities	136	757
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(172,511)	(7,502)
Payments for loans made	(648)	(2,053)
Proceeds from collection of loans	950	1,353
Payments for bank deposits	(241,296)	(447,937)
Proceeds from withdrawals of bank deposits	292,010	336,327
Payments for transfer of business	(248)	-
Others	(13,052)	(20,488)
Net cash used in investing activities	(340,324)	(395,000)

	Millions of yen	
	2018	2019
Cash flows from financing activities:		
Payments for acquisition of subsidiaries' stock not resulting in change in scope of consolidation	(1,159)	(4,812)
Proceeds from sales of subsidiaries' stock not resulting in change in scope of consolidation	70	140
Net increase (decrease) in short-term loans (within three months)	(32,031)	(9,442)
Proceeds from short-term loans payable (over three months)	26,729	36,757
Repayments of short-term loans payable (over three months)	(26,607)	(29,634)
Proceeds from long-term loans payable	108,882	228,884
Repayments of long-term loans payable	(162,706)	(223,417)
Proceeds from issuance of corporate bonds	294,596	159,106
Repayments of corporate bonds	(10,000)	(75,949)
Payments for repurchase of treasury stock	(12)	(12)
Cash dividends paid	(41,915)	(48,125)
Cash dividends paid to non-controlling interests	(2,390)	(2,353)
Proceeds from payments by non-controlling interests	422	-
Others	(572)	9,330
Net cash provided by (used in) financing activities	153,303	40,467
Translation adjustments of cash and cash equivalents	(1,400)	(464)
Net increase (decrease) in cash and cash equivalents	80,145	(84,690)
Cash and cash equivalents at beginning of period	243,685	323,830
Cash and cash equivalents at end of period	¥ 323,830	¥ 239,140