

# Supplementary Material for FY2023 Financial Results



April 27, 2023

TOYOTA INDUSTRIES CORPORATION

## < Digest of Consolidated Financial Results IFRS >

### 1. Consolidated financial results

#### Points of financial results

- FY2023 : Net sales and profits increased from FY2022 due to unit sales increases in automobile and materials handling equipment businesses, along with exchange rate fluctuations effects
- FY2024 Forecast : Increases in net sales and profits are expected

< Precondition related to certification of engines for forklift trucks >

FY2023 : Provisions 20.7 billion yen for cost related to the issue, Suspension of shipment of forklift trucks installed the subject diesel

and gasoline engine from March 17-31, 2023 FY2024 : Suspension of shipment of the forklift trucks from April, 2023 - March, 2024

(The actual term of suspension will be determined in accordance with results of investigations and by decisions of the authorities)

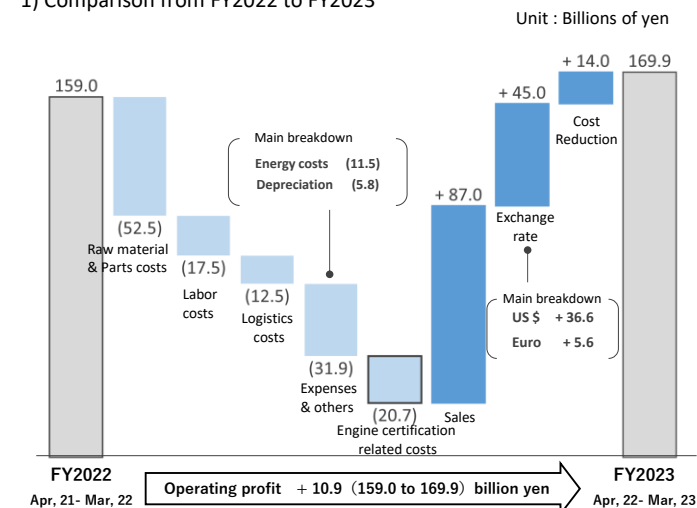
	FY2022		FY2023		Change		FY2024 Forecast		Change	
	(April, 2021 - March, 2022)		(April, 2022 - March, 2023)		Amount	%	(April, 2023 - March, 2024)		Amount	%
Net sales	2,705.1	<b>3,379.8</b>	674.7	24.9%	<b>3,500.0</b>	120.2	3.6%			
Operating profit	[5.9%] 159.0	<b>[5.0%] 169.9</b>	10.9	6.8%	<b>[5.1%] 180.0</b>	10.1	5.9%			
Profit before income taxes	[9.1%] 246.1	<b>[7.8%] 262.9</b>	16.8	6.8%	<b>[7.6%] 265.0</b>	2.1	0.8%			
Profit attributable to owners of the parent	[6.7%] 180.3	<b>[5.7%] 192.8</b>	12.5	7.0%	<b>[5.6%] 195.0</b>	2.2	1.1%			
Earnings per share	¥580.73	<b>¥621.17</b>	¥40.44	-	<b>¥628.06</b>	¥6.89	-			
Cash Dividends per share	¥170	<b>¥190</b>	¥20	-	<b>¥200</b>	¥10	-			
of which year-end	¥90	<b>¥100</b>	¥10	-	<b>¥100</b>	-	-			
Payout ratio	29.3%	<b>30.6%</b>	-	-	<b>31.8%</b>	-	-			
Investments in tangible assets*1	134.8	<b>144.4</b>	9.6	7.1%	<b>170.0</b>	25.6	17.7%			
Depreciation*1	94.1	<b>99.9</b>	5.8	6.1%	<b>105.0</b>	5.1	5.1%			
Total assets	7,627.1	<b>7,821.1</b>	194.0	2.5%	-	-	-			
Total equity	4,021.9	<b>3,935.4</b>	(86.5)	(2.2%)	-	-	-			
Equity attributable to owners of the parent per share	¥12,653.04	<b>¥12,359.66</b>	(¥293.38)	-	-	-	-			
Ratio of equity attributable to owners of the parent to total assets	51.5%	<b>49.1%</b>	-	-	-	-	-			
Consolidated subsidiaries	258 companies	<b>271 companies</b>	13	-	-	-	-			
Exchange rate US \$	¥112	<b>¥135</b>	¥23	-	<b>¥130</b>	(¥5)	-			
Euro	¥131	<b>¥141</b>	¥10	-	<b>¥135</b>	(¥6)	-			

\*1. Investments in tangible assets and depreciation apply to property, plant and equipment.

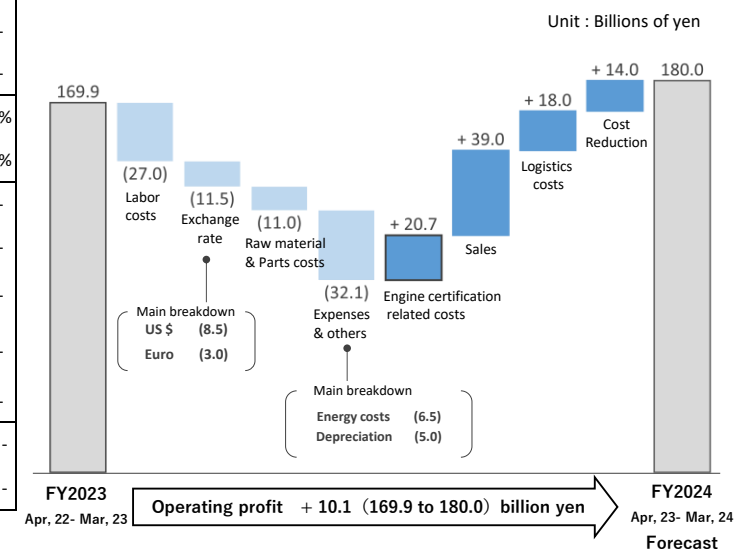
They do not include materials handling equipment leased under operating leases.

### 2. Changes in Operating profit

#### 1) Comparison from FY2022 to FY2023



#### 2) Comparison from FY2023 to FY2024 forecast



### 3. Business Segment Information

Sales units : Thousands of units, Net sales / Operating profit : Billions of yen, [ ] : Sales distribution ratio

		FY2022		FY2023		Change		FY2024 Forecast		Change	
		(April, 2021 - March, 2022)		(April, 2022 - March, 2023)		Amount	%	(April, 2023 - March, 2024)		Amount	%
Vehicle	Sales units		308		<b>290</b>	(18)	(6.0%)		<b>310</b>	20.0	7.0%
	Net sales	[3.1%]	83.4	[2.5%]	<b>83.1</b>	(0.3)	(0.4%)	[2.5%]	<b>87.0</b>	3.9	4.7%
Engine	Sales units		804		<b>847</b>	43	5.3%		<b>905</b>	58	6.9%
	Net sales	[9.9%]	267.6	[9.5%]	<b>322.4</b>	54.8	20.5%	[9.5%]	<b>334.0</b>	11.6	3.6%
Car air-conditioning compressor	Sales units		28,753		<b>30,937</b>	2,184	7.6%		<b>32,000</b>	1,063	3.4%
	Net sales	[13.2%]	356.1	[12.7%]	<b>429.7</b>	73.6	20.6%	[12.4%]	<b>435.0</b>	5.3	1.2%
Electronics parts and others	Net sales	[3.1%]	85.5	[3.6%]	<b>122.5</b>	37.0	43.3%	[5.5%]	<b>190.0</b>	67.5	55.0%
Automobile	Net sales	[29.3%]	792.8	[28.3%]	<b>957.8</b>	165.0	20.8%	[29.9%]	<b>1,046.0</b>	88.2	9.2%
	Operating Profit		33.0		<b>34.6</b>	1.6	4.9%	-	-	-	-
	Profit ratio		4.2%		<b>3.6%</b>	-	-	-	-	-	-
Materials handling equipment	Sales units		282		<b>317</b>	35	12.1%		<b>329</b>	12	3.9%
	Net sales	[66.1%]	1,789.4	[67.6%]	<b>2,283.8</b>	494.4	27.6%	[66.6%]	<b>2,330.0</b>	46.2	2.0%
	Operating Profit		113.6		<b>121.8</b>	8.2	7.3%	-	-	-	-
	Profit ratio		6.3%		<b>5.3%</b>	-	-	-	-	-	-
Textile machinery	Net sales	[2.6%]	69.2	[2.5%]	<b>84.3</b>	15.1	21.8%	[2.0%]	<b>70.0</b>	(14.3)	(17.0%)
	Operating Profit		5.5		<b>7.8</b>	2.3	40.7%	-	-	-	-
	Profit ratio		8.0%		<b>9.3%</b>	-	-	-	-	-	-
Others	Net sales	[2.0%]	53.7	[1.6%]	<b>53.9</b>	0.2	0.4%	[1.5%]	<b>54.0</b>	0.1	0.1%
	Operating Profit		7.1		<b>5.4</b>	(1.7)	(24.2%)	-	-	-	-
Total	Net sales	[100%]	2,705.1	[100%]	<b>3,379.8</b>	674.7	24.9%	[100%]	<b>3,500.0</b>	120.2	3.6%
	Operating Profit		159.0		<b>169.9</b>	10.9	6.8%		<b>180.0</b>	10.1	5.9%
	Profit ratio		5.9%		<b>5.0%</b>	-	-		<b>5.1%</b>	-	-

## < Supplementary Material >

### 1. Consolidated Financial Results

Net sales / Operating profit : Billions of yen, Itaic : Profit ratio to Net sales

	FY2022 (April, 2021 - March, 2022)								FY2023 (April, 2022 - March, 2023)								FY2024 Forecast	
	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year		
Net sales	616.9	643.9	1,260.8	707.1	737.2	1,967.9	1,444.3	2,705.1	759.6	842.8	1,602.4	865.1	912.3	2,467.5	1,777.4	<b>3,379.8</b>	<b>3,500.0</b>	
Operating profit	57.4	36.9	94.3	41.9	22.8	136.2	64.7	159.0	43.6	48.4	92.0	46.6	31.3	138.6	77.9	<b>169.9</b>	<b>180.0</b>	
	9.3%	5.7%	7.5%	5.9%	3.1%	6.9%	4.5%	5.9%	5.7%	5.7%	5.7%	5.4%	3.4%	5.6%	4.4%	<b>5.0%</b>	<b>5.1%</b>	
Profit before income taxes	101.3	36.5	137.8	81.7	26.6	219.5	108.3	246.1	91.7	53.2	144.9	85.1	32.9	230.0	118.0	<b>262.9</b>	<b>265.0</b>	
	16.4%	5.7%	10.9%	11.6%	3.6%	11.2%	7.5%	9.1%	12.1%	6.3%	9.0%	9.8%	3.6%	9.3%	6.6%	<b>7.8%</b>	<b>7.6%</b>	
Profit attributable to owners of the parent	77.5	25.8	103.3	59.4	17.6	162.7	77.0	180.3	71.6	35.2	106.8	62.4	23.6	169.2	86.0	<b>192.8</b>	<b>195.0</b>	
	12.6%	4.0%	8.2%	8.4%	2.4%	8.3%	5.3%	6.7%	9.4%	4.2%	6.7%	7.2%	2.6%	6.9%	4.8%	<b>5.7%</b>	<b>5.6%</b>	
Investments in tangible assets <sup>*1</sup>	29.0	32.1	61.1	36.6	37.1	97.7	73.7	134.8	35.6	32.6	68.2	31.4	44.8	99.6	76.2	<b>144.4</b>	<b>170.0</b>	
Depreciation <sup>*1</sup>	23.0	23.6	46.6	23.8	23.7	70.4	47.5	94.1	23.6	24.9	48.5	25.9	25.5	74.4	51.4	<b>99.9</b>	<b>105.0</b>	
Exchange rate	US \$	¥109	¥110	¥110	¥114	¥116	¥111	¥115	¥112	¥130	¥138	¥134	¥142	¥132	¥137	¥137	<b>¥135</b>	<b>¥130</b>
	Euro	¥132	¥130	¥131	¥130	¥130	¥131	¥130	¥131	¥138	¥139	¥139	¥144	¥142	¥141	¥143	<b>¥141</b>	<b>¥135</b>

\*1. Investments in tangible assets and depreciation apply to property, plant and equipment. They do not include materials handling equipment leased under operating leases.

### 2. Net sales breakdown by destination area

Unit : Billions of yen

		FY2022 (April, 2021 - March, 2022)								FY2023 (April, 2022 - March, 2023)								FY2024 Forecast
		1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	
Destination	Japan	163.2	183.9	347.1	197.9	208.8	545.0	406.7	753.8	185.1	214.4	399.5	225.3	250.6	624.8	475.9	<b>875.4</b>	-
	North America	202.7	212.0	414.7	235.1	241.0	649.8	476.1	890.8	286.9	316.3	603.2	320.9	322.4	924.1	643.3	<b>1,246.5</b>	-
	Europe	150.6	138.7	289.3	153.3	166.2	442.6	319.5	608.8	158.6	167.9	326.5	185.0	200.6	511.5	385.6	<b>712.1</b>	-
	Asia	63.5	70.5	134.0	82.3	78.6	216.3	160.9	294.9	80.9	90.7	171.6	85.8	80.9	257.4	166.7	<b>338.3</b>	-
	Others	36.7	38.8	75.5	38.5	42.6	114.0	81.1	156.6	47.9	53.4	101.3	48.3	57.8	149.6	106.1	<b>207.4</b>	-
Total		616.9	643.9	1,260.8	707.1	737.2	1,967.9	1,444.3	2,705.1	759.6	842.8	1,602.4	865.1	912.3	2,467.5	1,777.4	<b>3,379.8</b>	<b>3,500.0</b>

### 3. Business Segment Information

#### 1) Automobile segment

Sales units : Thousands of units, Net sales / Operating profit : Billions of yen

			FY2022 (April, 2021 - March, 2022)								FY2023 (April, 2022 - March, 2023)								FY2024 Forecast
			1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	
Destination	Japan	Sales units	13	9	22	7	7	29	14	36	6	8	14	7	17	21	24	38	24
	Overseas		74	60	134	71	67	205	138	272	66	66	132	57	63	189	120	252	286
<b>Vehicle (RAV4) subtotal</b>		Sales units	87	69	156	78	74	234	152	308	72	74	146	64	80	210	144	290	310
		Net sales	23.5	18.6	42.1	21.3	20.0	63.4	41.3	83.4	19.5	21.0	40.5	18.2	24.4	58.7	42.6	83.1	87.0
Type	Diesel	Sales units	92	104	196	118	116	314	234	430	111	113	224	92	101	316	193	417	406
	Gasoline		99	85	184	99	91	283	190	374	87	96	183	113	134	296	247	430	499
<b>Engine subtotal</b>		Sales units	191	189	380	217	207	597	424	804	198	209	407	205	235	612	440	847	905
		Net sales	45.4	67.0	112.4	75.6	79.6	188.0	155.2	267.6	75.3	83.1	158.4	79.4	84.6	237.8	164.0	322.4	334.0
Destination	Japan	Sales units	1,347	1,269	2,616	1,596	1,442	4,212	3,038	5,654	1,303	1,408	2,711	1,474	1,404	4,185	2,878	5,589	5,900
	North America		2,203	2,016	4,219	2,084	2,364	6,303	4,448	8,667	2,311	2,543	4,854	2,357	2,509	7,211	4,866	9,720	10,100
	Europe		1,816	1,504	3,320	1,545	1,700	4,865	3,245	6,565	1,818	1,627	3,445	1,770	2,146	5,215	3,916	7,361	7,400
	Others		1,900	1,781	3,681	2,131	2,055	5,812	4,186	7,867	1,804	2,381	4,185	2,133	1,949	6,318	4,082	8,267	8,600
Type	Engine Driven Type	Fixed displacement type	1,557	1,480	3,037	1,573	1,717	4,610	3,290	6,327	1,438	1,628	3,066	1,593	1,655	4,659	3,248	6,314	6,150
		Variable displacement type	4,640	3,918	8,558	4,382	4,481	12,940	8,863	17,421	4,560	4,723	9,283	4,511	4,637	13,794	9,148	18,431	17,850
	Electric Driven type	Sales units	1,069	1,172	2,241	1,401	1,363	3,642	2,764	5,005	1,238	1,608	2,846	1,630	1,716	4,476	3,346	6,192	8,000
<b>Car air-conditioning compressor subtotal</b>		Sales units	7,266	6,570	13,836	7,356	7,561	21,192	14,917	28,753	7,236	7,959	15,195	7,734	8,008	22,929	15,742	30,937	32,000
		Net sales	85.6	80.9	166.5	91.3	98.3	257.8	189.6	356.1	94.8	112.4	207.2	108.3	114.2	315.5	222.5	429.7	435.0
<b>Electronics parts and others</b>		Net sales	18.4	20.8	39.2	22.6	23.7	61.8	46.3	85.5	21.1	27.3	48.4	34.0	40.1	82.4	74.1	122.5	190.0
<b>Automobile Total</b>		Net sales	173.1	187.2	360.3	210.8	221.7	571.1	432.5	792.8	210.9	243.7	454.6	240.0	263.2	694.6	503.2	957.8	1,046.0
		Operating profit	9.7	5.1	14.8	9.6	8.6	24.4	18.2	33.0	5.5	8.5	14.0	7.3	13.3	21.3	20.6	34.6	-
		Profit ratio	5.6%	2.7%	4.1%	4.6%	3.9%	4.3%	4.2%	4.2%	2.6%	3.5%	3.1%	3.0%	5.1%	3.1%	4.1%	3.6%	-

## 2) Materials handling equipment

### (1) Financial results

Sales units : Thousands of units, Net sales / Operating profit : Billions of yen

			FY2022 (April, 2021 - March, 2022)								FY2023 (April, 2022 - March, 2023)								FY2024 Forecast
			1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	
Destination	Japan	Sales units	11	12	23	12	12	35	24	47	12	13	25	13	11	38	24	49	34
	North America		18	19	37	20	19	57	39	76	22	23	45	25	28	70	53	98	125
	Europe		24	18	42	24	26	66	50	92	19	23	42	26	31	68	57	99	104
	Others		17	16	33	16	18	49	34	67	18	19	37	18	16	55	34	71	66
<b>Forklifts - New trucks</b>		Sales units	70	65	135	72	75	207	147	282	71	78	149	82	86	231	168	317	329
		Net sales	147.7	147.3	295.0	163.4	163.3	458.4	326.7	621.7	185.5	203.3	388.8	218.1	216.1	606.9	434.2	823.0	-
<b>Forklifts - Value chain</b>		Net sales	171.1	186.4	357.5	195.4	209.8	552.9	405.2	762.7	224.6	250.6	475.2	259.9	267.2	735.1	527.1	1,002.3	-
<b>Logistics solutions</b>		Net sales	98.4	92.8	191.2	104.4	109.4	295.6	213.8	405.0	105.3	113.7	219.0	111.3	128.2	330.3	239.5	458.5	-
<b>Materials handling equipment</b>		Net sales	417.2	426.5	843.7	463.2	482.5	1,306.9	945.7	1,789.4	515.4	567.6	1,083.0	589.3	611.5	1,672.3	1,200.8	2,283.8	2,330.0
<b>Total</b>		Operating profit	44.9	28.6	73.5	28.7	11.4	102.2	40.1	113.6	33.9	37.0	70.9	36.1	14.8	107.0	50.9	121.8	-
		Profit ratio	10.8%	6.7%	8.7%	6.2%	2.4%	7.8%	4.2%	6.3%	6.6%	6.5%	6.6%	6.1%	2.4%	6.4%	4.2%	5.3%	-

### (2) Logistics solutions

<b>Order intake in Forklifts - New trucks</b> (Thousands of unit)	95	86	181	96	130	277	226	407	118	96	214	88	73	302	161	375	-
<b>Order intake in Logistic solutions</b> (Billions of yen)	137.9	142.3	280.2	87.0	99.7	367.2	186.7	466.9	73.5	121.1	194.6	131.8	95.1	326.4	226.9	421.5	-

### (3) Sales Finance Assets

			FY2022				FY2023				FY2024 Forecast
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Region	North America	Balance at the end of each quarter	502.8	514.0	533.6	572.7	664.9	725.6	686.3	716.3	775.0
	Europe		252.7	248.0	253.2	272.2	283.7	277.0	281.0	298.7	300.0
	Others		45.5	44.6	47.6	51.2	53.1	54.3	52.3	50.9	55.0
<b>Sales Finance Assets subtotal</b> (Billions of yen)			801.0	806.6	834.4	896.1	1,001.7	1,056.9	1,019.6	1,065.9	1,130.0

Year-end Forecast

### 3) Textile machinery and Others

Net sales / Operating profit : Billions of yen

		FY2022 (April, 2021 - March, 2022)								FY2023 (April, 2022 - March, 2023)							FY2024 Forecast	
		1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half	Full year	1Q	2Q	1 <sup>st</sup> half	3Q	4Q	1-3Q	2 <sup>nd</sup> half		Full year
Textile machinery	Net sales	13.5	16.8	30.3	20.1	18.8	50.4	38.9	69.2	21.4	18.7	40.1	22.3	21.9	62.4	44.2	84.3	70.0
	Operating profit	1.0	1.3	2.3	1.7	1.5	4.0	3.2	5.5	3.0	1.4	4.4	1.9	1.5	6.3	3.4	7.8	-
	Profit ratio	7.7%	7.7%	7.7%	8.3%	8.1%	8.0%	8.3%	8.0%	14.1%	7.7%	11.1%	8.5%	6.6%	10.2%	7.6%	9.3%	-
Others	Net sales	13.0	13.4	26.4	12.9	14.4	39.3	27.3	53.7	11.8	12.8	24.6	13.4	15.9	38.0	29.3	53.9	54.0
	Operating profit	1.8	1.8	3.6	2.0	1.5	5.6	3.5	7.1	1.0	1.3	2.3	1.4	1.7	3.7	3.1	5.4	-
	Profit ratio	13.9%	14.1%	14.0%	15.4%	10.2%	14.4%	12.7%	13.3%	9.1%	10.0%	9.6%	10.6%	10.3%	9.9%	10.4%	10.0%	-

### 4. Historical Financial Data

Japanese GAAP ← → IFRS

		FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024 Forecast
Net sales	Billions of yen	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	2,705.1	3,379.8	3,500.0
Operating profit	Billions of yen	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	118.1	159.0	169.9	180.0
Profit ratio	%	4.8%	5.4%	5.4%	6.0%	7.6%	7.4%	6.1%	5.9%	5.6%	5.9%	5.0%	5.1%
Profit before income taxes*1	Billions of yen	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	184.0	246.1	262.9	265.0
Profit attributable to owners of the parent *2	Billions of yen	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	136.7	180.3	192.8	195.0
Earnings per share	Yen	¥170	¥292	¥367	¥582	¥420	¥541	¥491	¥469	¥440	¥580	¥621	¥628
Cash dividends per share	Yen	¥55	¥85	¥110	¥120	¥125	¥150	¥155	¥160	¥150	¥170	¥190	¥200
Consolidated payout ratio	%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	34.1%	29.3%	30.6%	31.8%
Investments in tangible assets *3	Billions of yen	89.4	109.4	126.3	75.4	77.3	115.4	113.7	106.0	113.3	134.8	144.4	170.0
Depreciation *3	Billions of yen	57.9	64.1	70.7	77.3	73.2	77.7	85.6	90.4	91.0	94.1	99.9	105.0
Research and development expenses	Billions of yen	39.0	46.3	47.7	65.4	69.5	77.6	88.8	90.5	88.9	94.4	111.8	120.0
Exchange Rate	US \$	¥83	¥100	¥110	¥120	¥108	¥111	¥111	¥109	¥106	¥112	¥135	¥130
	Euro	¥107	¥134	¥139	¥133	¥119	¥130	¥128	¥121	¥124	¥131	¥141	¥135

Years ended March 31

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

※ 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.