

Supplementary Material for FY2021 First Quarter

Consolidated Financial Results (April 1, 2020 - June 30, 2020)

1. Consolidated Financial Results (IFRS)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
		Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year	1Q	2Q	1st half	3Q	4Q	2nd half	Full year forecast
Net sales	Billion yen	2,214.9	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	-	-	-	-	-	1,900.0
Operating profit	Profit ratio	6.1%	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	-	-	-	-	-	3.2%
	Billion yen	134.6	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	-	-	-	-	-	60.0
Profit before income taxes	Profit ratio	9.1%	12.5%	7.1%	9.8%	11.9%	4.8%	8.3%	9.0%	6.9%	-	-	-	-	-	5.8%
	Billion yen	202.2	68.6	39.4	108.0	62.2	26.0	88.2	196.2	29.8	-	-	-	-	-	110.0
Profit attributable to owners of the parent	Profit ratio	6.9%	9.7%	5.2%	7.5%	9.0%	3.0%	6.0%	6.7%	5.6%	-	-	-	-	-	4.5%
	Billion yen	152.7	53.7	28.5	82.2	47.1	16.5	63.6	145.8	24.0	-	-	-	-	-	85.0
Earnings per share	Yen	492	173	92	265	152	53	205	470	78	-	-	-	-	-	274
Investments in tangible assets	Billion yen	113.7	23.6	25.8	49.4	26.4	30.2	56.6	106.0	25.7	-	-	-	-	-	120.0
Depreciation	Billion yen	85.6	22.2	22.6	44.8	22.9	22.7	45.6	90.4	22.6	-	-	-	-	-	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\$	111	110	108	109	109	109	109	109	108	-	-	-	-	-	-	106
Yen / EURO	128	123	119	121	121	121	121	121	118	-	-	-	-	-	-	120

【Changes in operating profit】

Year-on-year Comparison [FY20 1Q and FY21 1Q]

(Billion yen)			
Decrease in labor costs	1.4	Decrease in net sales	(42.7)
Cost reduction	1.0	Impact of exchange rate fluctuations	(1.0)
Decrease in expenses and others	3.7	Increase in depreciation	(0.4)
Increases total	6.1	Decreases total	(44.1)
Total Changes in operating profit (38.0)			

Year-on-year Comparison

[FY20 full year and FY21 full year forecast]

(Billion yen)			
Cost reduction	10.0	Decrease in net sales	(70.0)
Decrease in expenses and others	5.1	Increase in labor costs	(6.0)
		Impact of exchange rate fluctuations	(4.7)
		Increase in depreciation	(2.6)
Increases total	15.1	Decreases total	(83.3)
Total Changes in operating profit (68.2)			

2. Historical Financial Data

	Japanese GAAP							IFRS			
	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21 [forecast]
Net sales [Billion yen]	1,479.8	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	1,900.0
Operating profit [Billion yen]	68.7	70.0	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	60.0
Profit before income taxes ¹ [Billion yen]	73.9	80.8	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	110.0
Profit attributable to owners of the parent ² [Billion yen]	47.2	58.5	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	85.0
Earnings per share [Yen]	152	188	170	293	367	583	421	542	492	470	274
Cash dividends per share [Yen]	50	50	55	85	110	120	125	150	155	160	-
[Interim dividends, yen]	[25]	[25]	[25]	[35]	[50]	[60]	[60]	[70]	[75]	[80]	[70]
Consolidated payout ratio	33.0%	26.6%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	-
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]	[14,275,721]	[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]	-
Yen / US\$	86	79	83	100	110	120	108	111	111	109	106
Yen / EURO	113	109	107	134	139	133	119	130	128	121	120

*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)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half			2nd half			Full year	1st half			2nd half		
		1Q		2Q	3Q	4Q	1Q	2Q	3Q		4Q	1Q	2Q	3Q	4Q	
Automobile	Vehicle	82.4	22.9	23.4	46.3	21.1	22.5	43.6	89.9	16.3	-	-	-	-	-	90.0
	Engine	108.4	31.1	30.6	61.7	29.0	31.7	60.7	122.4	19.3	-	-	-	-	-	115.0
	Car Air-Conditioning Compressor	346.2	86.5	82.8	169.3	79.4	79.4	158.8	328.1	45.7	-	-	-	-	-	290.0
	Electronics parts, Foundry and others	73.6	19.1	18.7	37.8	17.6	17.8	35.4	73.2	13.2	-	-	-	-	-	70.0
	Net sales	610.7	159.7	155.5	315.2	147.1	151.5	298.6	613.8	94.7	-	-	-	-	-	565.0
	Profit ratio	1.1%	4.0%	4.2%	4.1%	2.4%	0.6%	1.5%	2.8%	(24.2%)	-	-	-	-	-	-
	Operating profit	6.8	6.3	6.5	12.8	3.6	0.8	4.4	17.2	(22.9)	-	-	-	-	-	-
Materials Handling Equipment	Net sales	1,466.6	361.6	365.6	727.2	341.5	367.6	709.1	1,436.3	315.7	-	-	-	-	-	1,245.0
	Profit ratio	7.8%	6.4%	8.5%	7.5%	6.7%	6.8%	6.8%	7.1%	5.4%	-	-	-	-	-	-
	Operating profit	114.6	23.1	31.1	54.2	23.0	25.0	48.0	102.2	17.1	-	-	-	-	-	-
Textile Machinery	Net sales	76.3	15.0	15.2	30.2	18.3	13.2	31.5	61.7	8.0	-	-	-	-	-	40.0
	Profit ratio	9.6%	4.6%	2.4%	3.5%	8.8%	2.1%	6.0%	4.8%	(12.6%)	-	-	-	-	-	-
	Operating profit	7.3	0.6	0.4	1.0	1.6	0.3	1.9	2.9	(1.0)	-	-	-	-	-	-
Others	Net sales	61.2	14.7	15.5	30.2	14.6	14.5	29.1	59.3	12.2	-	-	-	-	-	50.0
	Profit ratio	9.7%	11.0%	12.3%	11.7%	8.7%	7.9%	8.3%	10.0%	1.7%	-	-	-	-	-	-
	Operating profit	5.9	1.6	1.9	3.5	1.2	1.2	2.4	5.9	0.2	-	-	-	-	-	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	(0.0)	(0.1)	(0.1)	(0.1)	0.0	(0.0)	(0.0)	(0.1)	0.0	-	-	-	-	-	-
Total	Net sales	2,214.9	551.2	551.7	1,102.9	521.5	546.9	1,068.4	2,171.3	430.8	-	-	-	-	-	1,900.0
	Profit ratio	6.1%	5.7%	7.2%	6.5%	5.6%	5.0%	5.3%	5.9%	(1.5%)	-	-	-	-	-	3.2%
	Operating profit	134.6	31.6	39.9	71.5	29.5	27.2	56.7	128.2	(6.4)	-	-	-	-	-	60.0

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

4. Sales Units: Vehicle

(Thousand units)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half			2nd half			Full year	1st half			2nd half		
		Destination		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q
RAV4	Japan	-	13	11	24	10	7	17	41	7	-	-	-	-	-	49
	Overseas	235	70	71	141	67	75	142	283	52	-	-	-	-	-	272
	Subtotal	235	83	82	165	77	82	159	324	59	-	-	-	-	-	321
Vitz/Yaris	Japan	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Overseas	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Subtotal	50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		285	83	82	165	77	82	159	324	59	-	-	-	-	-	321

5. Sales Units: Engine

(Thousand units)

		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Diesel Engine	GD-type [2.4/2.8 Liters]	257	74	65	139	59	60	119	258	29	-	-	-	-	-	229
	KD-type [2.5/3.0 Liters]	27	5	10	15	15	12	27	42	8	-	-	-	-	-	30
	VD-type [4.5 Liters]	53	13	12	25	11	13	24	49	7	-	-	-	-	-	49
	Others	38	8	11	19	10	11	21	40	10	-	-	-	-	-	35
	Subtotal	375	100	98	198	95	96	191	389	54	-	-	-	-	-	343
Gasoline Engine	A25A-type [2.5 Liters]	113	66	65	131	64	67	131	262	51	-	-	-	-	-	267
	M20A-type [2.0 Liters]	33	33	33	66	35	33	68	134	21	-	-	-	-	-	136
	AR-type [2.5 Liters]	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Others	19	5	7	12	5	5	10	22	5	-	-	-	-	-	20
	Subtotal	218	104	105	209	104	105	209	418	77	-	-	-	-	-	423
Total		593	204	203	407	199	201	400	807	131	-	-	-	-	-	766
CKD Parts		63	14	21	35	17	18	35	70	0	-	-	-	-	-	54

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

Destination		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		5,740	1,550	1,470	3,020	1,410	1,540	2,950	5,970	1,020	-	-	-	-	-	5,100
North America		10,460	2,710	2,480	5,190	2,220	2,350	4,570	9,760	900	-	-	-	-	-	7,600
Europe		8,550	2,090	1,980	4,070	1,770	2,030	3,800	7,870	790	-	-	-	-	-	6,800
Others		8,230	1,930	1,990	3,920	2,070	1,440	3,510	7,430	1,420	-	-	-	-	-	6,800
Total		32,980	8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	-	-	-	-	-	26,300

(2) By Type

(Thousand units)

Engine Driven Type		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Fixed displacement type		8,430	2,060	1,920	3,980	1,740	1,720	3,460	7,440	880	-	-	-	-	-	4,750
Variable displacement type		22,340	5,580	5,340	10,920	5,040	4,880	9,920	20,840	2,690	-	-	-	-	-	17,900
Electric Driven type		2,210	640	660	1,300	690	760	1,450	2,750	560	-	-	-	-	-	3,650
Total		32,980	8,280	7,920	16,200	7,470	7,360	14,830	31,030	4,130	-	-	-	-	-	26,300

7. Sales Units: Materials Handling Equipment

(Thousand units)

Destination		FY19	FY20 ended March 31, 2020							FY21 ending March 31, 2021						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Japan		47	12	13	25	7	13	20	45	12	-	-	-	-	-	44
North America		98	25	24	49	21	22	43	92	18	-	-	-	-	-	82
Europe		95	25	19	44	25	24	49	93	18	-	-	-	-	-	69
Others		60	14	12	26	10	12	22	48	13	-	-	-	-	-	42
Total		300	76	68	144	63	71	134	278	61	-	-	-	-	-	237

8. Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

	FY19	FY20 ended March 31, 2020				FY21 ending March 31, 2021			
	Year-end	End of 1Q	End of 2Q	End of 3Q	End of 4Q	End of 1Q	End of 2Q	End of 3Q	End of 4Q (forecast)
North America	466.6	463.6	474.9	489.6	493.2	484.6	-	-	490.0
Europe	221.0	220.2	214.0	229.2	224.2	225.7	-	-	230.0
Others	34.4	36.6	36.6	39.3	35.3	38.9	-	-	40.0
Total	722.0	720.4	725.5	758.1	752.7	749.2	-	-	760.0

* 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.