

Supplementary Material for FY2022 First Quarter

Consolidated Financial Results (April 1, 2021 - June 30, 2021)

1. Consolidated Financial Results (IFRS)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022						
		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	2,171.3	430.8	526.2	957.0	566.6	594.7	1,161.3	2,118.3	616.9	-	-	-	-	-	2,600.0
Operating profit	Profit ratio	5.9%	(1.5%)	7.0%	3.2%	8.6%	6.6%	7.6%	5.6%	9.3%	-	-	-	-	-	5.8%
	Billion yen	128.2	(6.4)	36.6	30.2	48.9	39.0	87.9	118.1	57.4	-	-	-	-	-	150.0
Profit before income taxes	Profit ratio	9.0%	6.9%	6.7%	6.8%	14.0%	6.6%	10.2%	8.7%	16.4%	-	-	-	-	-	8.7%
	Billion yen	196.2	29.8	35.4	65.2	79.6	39.2	118.8	184.0	101.3	-	-	-	-	-	225.0
Profit attributable to owners of the parent	Profit ratio	6.7%	5.6%	4.6%	5.0%	10.9%	4.5%	7.6%	6.5%	12.6%	-	-	-	-	-	6.3%
	Billion yen	145.8	24.0	24.1	48.1	61.7	26.9	88.6	136.7	77.5	-	-	-	-	-	165.0
Earnings per share	Yen	469	77	77	154	199	87	286	440	249	-	-	-	-	-	531
Investments in tangible assets	Billion yen	106.0	25.7	33.3	59.0	27.5	26.8	54.3	113.3	29.0	-	-	-	-	-	140.0
Depreciation	Billion yen	90.4	22.6	23.1	45.7	22.8	22.5	45.3	91.0	23.0	-	-	-	-	-	93.0

Note 1: Full year forecast for FY22 ending March 31, 2022 has been revised.

Note 2: 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\$	109	108	106	107	104	106	105	106	109	-	-	-	-	-	-	106
Yen / EURO	121	118	124	121	125	128	127	124	132	-	-	-	-	-	-	127

[Changes in operating profit]

Year-on-year Comparison [FY21 1Q and FY22 1Q]

		(Billion yen)	
Sales efforts	67.3	Increase in raw material costs	(5.4)
Impact of exchange rate fluctuations	4.8	Increase in labor costs	(2.5)
Cost reduction	1.8	Increase in depreciation	(0.4)
		Increase in expenses and others	(1.8)
Increases total	73.9	Decreases total	(10.1)
Total Changes in operating profit		63.8	

Year-on-year Comparison

[FY21 full year and FY22 full year forecast]

		(Billion yen)	
Sales efforts	63.0	Increase in raw material costs	(25.6)
Cost reduction	14.0	Increase in labor costs	(8.0)
Impact of exchange rate fluctuations	1.2	Increase in depreciation	(2.0)
		Increase in expenses and others	(10.7)
Increases total	78.2	Decreases total	(46.3)
Total Changes in operating profit		31.9	

2. Historical Financial Data

	Japanese GAAP						IFRS				
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22 (forecast)
Net sales [Billion yen]	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	2,118.3	2,600.0
Operating profit [Billion yen]	70.0	77.0	107.6	117.5	134.7	127.3	147.4	134.6	128.2	118.1	150.0
Profit before income taxes ^{*1} [Billion yen]	80.8	86.8	138.1	170.8	185.3	181.9	209.8	202.2	196.2	184.0	225.0
Profit attributable to owners of the parent ^{*2} [Billion yen]	58.5	53.1	91.7	115.2	183.0	131.3	168.1	152.7	145.8	136.7	165.0
Earnings per share [Yen]	188	170	292	367	582	420	541	491	469	440	531
Cash dividends per share [Yen]	50	55	85	110	120	125	150	155	160	150	170
[Interim dividends, yen]	[25]	[25]	[35]	[50]	[60]	[60]	[70]	[75]	[80]	[70]	[80]
Consolidated payout ratio	26.6%	32.3%	29.0%	30.0%	20.6%	29.7%	27.7%	31.5%	34.1%	34.1%	32.0%
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]	[14,153,619]	[13,632,854]	[12,109,864]	[11,684,749]	[11,613,812]	[15,351,442]	[15,353,378]	[15,355,468]	[15,357,028]	[15,358,862]	-
Yen / US\$	79	83	100	110	120	108	111	111	109	106	106
Yen / EURO	109	107	134	139	133	119	130	128	121	124	127

*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)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022						
			Full year	1st half		2nd half		Full year	1st half		2nd half		Full year forecast			
		1Q		2Q	3Q	4Q	1Q		2Q	3Q	4Q					
Automobile	Vehicle	89.9	16.3	24.9	41.2	24.5	22.6	47.1	88.3	23.5	-	-	-	-	-	95.0
	Engine	138.5	22.3	35.5	57.8	40.0	42.1	82.1	139.9	45.4	-	-	-	-	-	270.0
	Car Air-Conditioning Compressor	328.2	45.7	79.7	125.4	86.8	89.4	176.2	301.6	85.6	-	-	-	-	-	355.0
	Electronics Parts and Others	57.1	10.2	15.0	25.2	18.4	18.0	36.4	61.6	18.4	-	-	-	-	-	100.0
	Net sales	613.8	94.7	155.1	249.8	169.5	172.3	341.8	591.6	173.1	-	-	-	-	-	820.0
	Profit ratio	2.8%	(24.2%)	3.5%	(7.0%)	8.3%	4.7%	6.5%	0.8%	5.6%	-	-	-	-	-	-
	Operating profit	17.2	(22.9)	5.4	(17.5)	14.1	8.1	22.2	4.7	9.7	-	-	-	-	-	-
Materials Handling Equipment	Net sales	1,436.3	315.7	347.2	662.9	371.9	396.6	768.5	1,431.4	417.2	-	-	-	-	-	1,680.0
	Profit ratio	7.1%	5.4%	8.6%	7.1%	8.8%	7.6%	8.2%	7.7%	10.8%	-	-	-	-	-	-
	Operating profit	102.2	17.1	29.9	47.0	32.9	30.0	62.9	109.9	44.9	-	-	-	-	-	-
Textile Machinery	Net sales	61.7	8.0	9.8	17.8	11.1	11.9	23.0	40.8	13.5	-	-	-	-	-	50.0
	Profit ratio	4.8%	(12.6%)	(1.3%)	(6.4%)	2.3%	(2.0%)	0.1%	(2.8%)	7.7%	-	-	-	-	-	-
	Operating profit	2.9	(1.0)	(0.1)	(1.1)	0.3	(0.3)	0.0	(1.1)	1.0	-	-	-	-	-	-
Others	Net sales	59.3	12.2	14.1	26.3	14.1	13.9	28.0	54.3	13.0	-	-	-	-	-	50.0
	Profit ratio	10.0%	1.7%	10.9%	6.6%	12.3%	7.2%	9.8%	8.3%	13.9%	-	-	-	-	-	-
	Operating profit	5.9	0.2	1.5	1.7	1.7	1.0	2.7	4.4	1.8	-	-	-	-	-	-
Eliminations	Net sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Operating profit	(0.1)	0.0	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	(0.0)	-	-	-	-	-	-
Total	Net sales	2,171.3	430.8	526.2	957.0	566.6	594.7	1,161.3	2,118.3	616.9	-	-	-	-	-	2,600.0
	Profit ratio	5.9%	(1.5%)	7.0%	3.2%	8.6%	6.6%	7.6%	5.6%	9.3%	-	-	-	-	-	5.8%
	Operating profit	128.2	(6.4)	36.6	30.2	48.9	39.0	87.9	118.1	57.4	-	-	-	-	-	150.0

Note 1: Net sales figures indicate outside customer sales and do not include intersegment transactions.

Note 2: From the financial results for the fourth quarter of FY2021, "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 the first quarter of FY2021 have also been reclassified.

4. Sales Units: Vehicle

(Thousand units)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022									
		Destination	Full year	1st half			2nd half				Full year	1st half			2nd half				Full year forecast
				1Q	2Q	3Q	4Q	1Q	2Q	3Q		4Q							
RAV4	Japan	41	7	12	19	14	12	26	45	13	-	-	-	-	-	-	42		
	Overseas	283	52	76	128	78	72	150	278	74	-	-	-	-	-	-	295		
Total		324	59	88	147	92	84	176	323	87	-	-	-	-	-	-	337		

5. Sales Units: Engine

(Thousand units)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022								
		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]	258	29	61	90	75	83	158	248	67	-	-	-	-	-	-	311	
	KD-type [2.5/3.0 Liters]	42	8	6	14	9	11	20	34	10	-	-	-	-	-	-	29	
	VD-type [4.5 Liters]	49	7	12	19	16	14	30	49	7	-	-	-	-	-	-	23	
	Others	40	10	8	18	7	6	13	31	8	-	-	-	-	-	-	68	
	Subtotal	389	54	87	141	107	114	221	362	92	-	-	-	-	-	-	431	
Gasoline Engine	A25A-type [2.5 Liters]	262	51	73	124	73	63	136	260	64	-	-	-	-	-	-	284	
	M20A-type [2.0 Liters]	134	21	37	58	37	30	67	125	30	-	-	-	-	-	-	127	
	Others	22	5	4	9	6	3	9	18	5	-	-	-	-	-	-	20	
	Subtotal	418	77	114	191	116	96	212	403	99	-	-	-	-	-	-	431	
Total		807	131	201	332	223	210	433	765	191	-	-	-	-	-	-	862	
CKD Parts		70	0	19	19	19	22	41	60	20	-	-	-	-	-	-	81	

6. Sales Units: Car Air-conditioning Compressor

(1) By Destination

(Thousand units)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022								
		Full year	1st half			2nd half				Full year	1st half			2nd half				Full year forecast
			1Q	2Q	3Q	4Q	1Q	2Q	3Q		4Q							
Japan		5,970	1,020	1,470	2,490	1,570	1,520	3,090	5,580	1,350	-	-	-	-	-	-	5,700	
North America		9,760	900	2,490	3,390	2,400	2,340	4,740	8,130	2,200	-	-	-	-	-	-	9,800	
Europe		7,870	790	1,670	2,460	1,930	2,130	4,060	6,520	1,820	-	-	-	-	-	-	7,860	
Others		7,430	1,420	1,830	3,250	2,120	1,910	4,030	7,280	1,900	-	-	-	-	-	-	8,240	
Total		31,030	4,130	7,460	11,590	8,020	7,900	15,920	27,510	7,270	-	-	-	-	-	-	31,600	

(2) By Type

(Thousand units)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022								
		Full year	1st half			2nd half				Full year	1st half			2nd half				Full year forecast
			1Q	2Q	3Q	4Q	1Q	2Q	3Q		4Q							
Engine Driven Type	Fixed displacement type	7,440	880	1,490	2,370	1,660	1,690	3,350	5,720	1,560	-	-	-	-	-	-	6,200	
	Variable displacement type	20,840	2,690	5,020	7,710	5,290	5,130	10,420	18,130	4,640	-	-	-	-	-	-	19,500	
Electric Driven type		2,750	560	950	1,510	1,070	1,080	2,150	3,660	1,070	-	-	-	-	-	-	5,900	
Total		31,030	4,130	7,460	11,590	8,020	7,900	15,920	27,510	7,270	-	-	-	-	-	-	31,600	

7. Sales Units: Materials Handling Equipment

(Thousand units)

	FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022							
	Full year	1st half			2nd half			Full year	1st half			2nd half			Full year	
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q		
Japan	45	12	11	23	11	11	22	45	11	-	-	-	-	-	-	49
North America	92	18	22	40	22	18	40	80	18	-	-	-	-	-	-	89
Europe	93	18	14	32	21	24	45	77	24	-	-	-	-	-	-	103
Others	48	13	10	23	12	13	25	48	17	-	-	-	-	-	-	68
Total	278	61	57	118	66	66	132	250	70	-	-	-	-	-	-	309

8. Additional Information on Materials Handling Equipment

a) Sales break down

(Billion yen)

		FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022							
		Full year	1st half			2nd half			Full year	1st half			2nd half			Full year	
			1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q		
Forklift trucks	New truck	545.8	116.5	124.1	240.6	137.8	133.1	270.9	511.5	147.7	-	-	-	-	-	-	-
	Value chain	633.6	139.0	155.9	294.9	159.9	170.4	330.3	625.2	171.1	-	-	-	-	-	-	-
Logistics solutions		256.9	60.2	67.2	127.4	74.2	93.1	167.3	294.7	98.4	-	-	-	-	-	-	-
Total		1,436.3	315.7	347.2	662.9	371.9	396.6	768.5	1,431.4	417.2	-	-	-	-	-	-	-

b) Sales Finance Assets: Materials Handling Equipment

(Billion yen) (End of each quarter)

		FY20	FY21 ended March 31, 2021				FY22 ending March 31, 2022			
		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		493.2	484.6	477.8	472.7	506.8	502.8	-	-	500.0
Europe		224.2	225.7	230.5	237.7	247.9	252.7	-	-	250.0
Others		35.3	38.9	39.1	41.3	44.0	45.5	-	-	50.0
Total		752.7	749.2	747.4	751.7	798.7	801.0	-	-	800.0

c) Order intake: Logistics Solutions

(Billion yen)

	FY20	FY21 ended March 31, 2021							FY22 ending March 31, 2022							
	Full year	1st half			2nd half			Full year	1st half			2nd half			Full year	
		1Q	2Q	3Q	4Q	1Q	2Q		3Q	4Q	1Q	2Q	3Q	4Q		
Order intake	347.0	86.5	168.2	254.7	73.2	86.7	159.9	414.6	137.9	-	-	-	-	-	-	-

* 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.