### Translation

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# Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2016 (Based on Japanese GAAP)

February 2, 2017

Company name: Toyota Boshoku Corporation

Stock exchange listing: Tokyo, Nagoya

Stock code: 3116 URL http://www.toyota-boshoku.com

Representative: President Yoshimasa Ishii

Inquiries: General Manager, Accounting & Finance

Division Shunichi Iwamori TEL (0566)26-0313

Scheduled date to file Quarterly Securities Report: February 13, 2017

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results: Yes

Holding of quarterly financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2016 (from April 1, 2016 to December 31, 2016)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen %		Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2016	1,000,782	(5.0)	52,820	29.0	54,839	34.7	27,657	23.2
Nine months ended December 31, 2015	1,053,028	10.6	40,956	85.7	40,697	28.0	22,442	371.9

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2016	148.96	-
Nine months ended December 31, 2015	120.99	120.94

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2016	648,634	249,633	32.1
As of March 31, 2016	725,895	243,146	27.3

#### 2. Cash dividends

	Annual dividends per share								
	1st quarter-end	r-end 2nd quarter-end 3rd quarter-end		Fiscal year-end	Total				
	Yen	Yen	Yen	Yen	Yen				
Year ended March 31, 2016	-	15.00	_	15.00	30.00				
Year ending March 31, 2017	_	21.00	_						
Year ending March 31, 2017 (Forecast)				21.00	42.00				

### 3. Forecast of consolidated financial results for the year ending March 31, 2017 (from April 1, 2016 to March 31, 2017)

## Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,330,000	(6.1)	69,000	16.0	71,000	26.5	40,000	925.5	215.42

#### 4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2016 (changes in specified subsidiaries resulting in the change in scope of consolidation):

Yes

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No
Changes in accounting policies due to other reasons:

No
Changes in accounting estimates:

No

Restatement of prior period financial statements:

#### (4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

Total number of issued shares at the end of the period (including treasury shares)										
As of December 31, 2016	187,665,738 shares	As of March 31, 2016	187,665,738 shares							
Number of treasury shares at the end of the period										
As of December 31, 2016	1,958,152 shares	As of March 31, 2016	2,047,337 shares							
Average number of shares during the period (cumulative from the beginning of the fiscal year)										
Nine months ended December 31, 2016	185,677,845 shares	Nine months ended December 31, 2015	185,499,083 shares							

# **Quarterly consolidated financial statements** Consolidated balance sheets

Total assets

		(Millions of yen)
	As of March 31, 2016	As of December 31, 2016
Assets		
Current assets		
Cash and deposits	168,186	155,241
Notes and accounts receivable - trade	188,886	161,107
Securities	5,000	_
Merchandise and finished goods	8,475	7,137
Work in process	6,083	6,564
Raw materials and supplies	30,275	28,023
Other	46,797	41,412
Allowance for doubtful accounts	(663)	(252)
Total current assets	453,041	399,233
Non-current assets	-	
Property, plant and equipment		
Buildings and structures, net	83,997	78,282
Machinery, equipment and vehicles, net	82,307	71,500
Other, net	47,562	42,848
Total property, plant and equipment	213,867	192,631
Intangible assets		
Goodwill	6,403	5,255
Other	1,400	1,972
Total intangible assets	7,804	7,227
Investments and other assets		
Investment securities	15,955	16,382
Other	35,396	33,319
Allowance for doubtful accounts	(169)	(160)
Total investments and other assets	51,182	49,542
Total non-current assets	272,853	249,400

725,895

648,634

	As of Morah 21 2016	As of December 21, 2016
TMENT	As of March 31, 2016	As of December 31, 2016
Liabilities		
Current liabilities	170 714	150 (42
Notes and accounts payable - trade	178,714	159,643
Short-term loans payable	48,538	32,283
Current portion of long-term loans payable	23,881	2,354
Income taxes payable	7,168	15,807
Provision for product warranties	7,238	3,257
Provision for directors' bonuses	248	283
Provision for loss on business liquidation	23,019	1,908
Asset retirement obligations	78	3
Other	60,320	56,510
Total current liabilities	349,208	272,051
Non-current liabilities		
Bonds payable	20,000	20,000
Long-term loans payable	52,505	46,894
Net defined benefit liability	54,471	53,869
Provision for directors' retirement benefits	311	296
Asset retirement obligations	250	253
Other	6,001	5,634
Total non-current liabilities	133,539	126,949
Total liabilities	482,748	399,001
Net assets		
Shareholders' equity		
Capital stock	8,400	8,400
Capital surplus	8,691	8,778
Retained earnings	199,475	220,448
Treasury shares	(4,050)	(3,874)
Total shareholders' equity	212,515	233,753
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,507	1,901
Foreign currency translation adjustment	(3,125)	(15,234)
Remeasurements of defined benefit plans	(13,080)	(12,051)
Total accumulated other comprehensive income	(14,699)	(25,384)
Subscription rights to shares	72	_
Non-controlling interests	45,257	41,264
Total net assets	243,146	249,633
Total liabilities and net assets	725,895	648,634

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

# Consolidated statements of income (cumulative)

Net sales         1,053,028         1,000,           Cost of sales         947,365         887,           Gross profit         105,662         113,           Selling, general and administrative expenses         25,487         23,           Salaries and bonuses         25,487         23,           Other         39,217         36,           Total selling, general and administrative expenses         64,705         60,           Operating income         40,956         52,2           Non-operating income         981         5           Interest income         981         5           Share of profit of entities accounted for using equity method         738         5           Foreign exchange gains         -         6           Foreign exchange gains         -         1           Foreign exchange losses         44         7           Interest expenses         1,546         1,           Interest expenses         1,546         1,           Interest expenses         3,271         3,           Total non-operating expenses         5,36         5,3           Ordinary income         -         3,271         3,           Extraordinary income         -         <			(Millions of yen)
Net sales         1,053,028         1,000,           Cost of sales         947,365         887,           Gross profit         105,662         113,           Selling, general and administrative expenses         25,487         23,           Salaries and bonuses         25,487         23,           Other         39,217         36,           Total selling, general and administrative expenses         64,705         60,           Operating income         40,956         52,           Non-operating income         981         3           Interest income         981         3           Share of profit of entities accounted for using equity method         738         3           Foreign exchange gains         -         6           Miscellaneous income         -         1,           Other         3,256         44           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         1,546         1,           Other         3,271         3,           Foreign exchange losses         5,336         5,           Ordinary income         -         3, <td< th=""><th></th><th>Nine months ended</th><th>Nine months ended</th></td<>		Nine months ended	Nine months ended
Cost of sales         947,365         887, 105,662         113, 113, 113, 113, 113, 113, 113, 113,		December 31, 2015	December 31, 2016
Gross profit     105,662     113,       Selling, general and administrative expenses     25,487     23,       Other     39,217     36,       Total selling, general and administrative expenses     64,705     60,       Operating income     40,956     52,       Non-operating income     981     5       Interest income     981     5       Share of profit of entities accounted for using equity method     738     5       Foreign exchange gains     -     6       Miscellaneous income     -     1,       Other     3,256     44,       Total non-operating income     4,977     7,       Non-operating expenses     1,546     1,       Interest expenses     1,546     1,       Foreign exchange losses     418     1       Other     3,271     3,       Total non-operating expenses     5,36     5,3       Ordinary income     40,697     54,3       Extraordinary income     -     3,2       Insurance income     -     3,2       Total extraordinary income     -     3,2       Extraordinary losses     825       Impairment loss     825       Total extraordinary losses     825       Profit before income taxes	Net sales	1,053,028	1,000,782
Selling, general and administrative expenses       25,487       23, 23, 217       36, 39,217       36, 39,217       36, 39,217       36, 39,217       36, 39,217       36, 39,217       36, 39,217       36, 36, 39,217       36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 36, 39,217       36, 39,217       37, 37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39,217       37, 39, 39, 39, 39, 39, 39, 39, 39, 39, 39	Cost of sales	947,365	887,559
Salaries and bonuses         25,487         23, Other         39,217         36, Total selling, general and administrative expenses         64,705         60, Operating income           Operating income         40,956         52, Non-operating income           Interest income         981         3           Share of profit of entities accounted for using equity method         738         3           Foreign exchange gains         -         6           Miscellaneous income         -         1, Other           Other         3,256         44, Total non-operating income         4,977         7, When the second of the se	Gross profit	105,662	113,222
Other         39,217         36,6           Total selling, general and administrative expenses         64,705         60,0           Operating income         40,956         52,2           Non-operating income         981         3           Interest income         981         3           Share of profit of entities accounted for using equity method         738         3           Foreign exchange gains         -         1,           Miscellaneous income         -         1,           Other         3,256         4,           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         1,546         1,           Foreign exchange losses         418         3,271         3,           Other         3,271         3,         5,           Total non-operating expenses         5,236         5,           Ordinary income         -         3,         5,           Extraordinary income         -         3,         5,           Insurance income         -         3,         5,           Total extraordinary losses         825         1           Impairment lo	Selling, general and administrative expenses		
Total selling, general and administrative expenses         64,705         60, Operating income           Non-operating income         40,956         52, Operating income           Interest income         981         3           Share of profit of entities accounted for using equity method         738         3           Foreign exchange gains         -         1, Operating income         -         1, Operating income         1, O	Salaries and bonuses	25,487	23,955
Operating income         40,956         52,3           Non-operating income         981         4           Interest income         981         4           Share of profit of entities accounted for using equity method         738         3           Foreign exchange gains         -         6           Miscellaneous income         -         1,           Other         3,256         4,           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         1,546         1,           Foreign exchange losses         418         1,           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,	Other	39,217	36,446
Non-operating income	Total selling, general and administrative expenses	64,705	60,402
Interest income         981           Share of profit of entities accounted for using equity method         738           Foreign exchange gains         –           Miscellaneous income         –           Other         3,256         4,           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         1,546         1,           Foreign exchange losses         418         0           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         –         3,           Insurance income         –         3,           Total extraordinary income         –         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,           Income taxes         11,923         24,           Profit         27,948         33,           Profit attributable to non-controlling interests         5,505	Operating income	40,956	52,820
Share of profit of entities accounted for using equity method         738           Foreign exchange gains         –         6           Miscellaneous income         –         1,           Other         3,256         4,           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         418         1,           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         –         3,           Insurance income         –         3,           Total extraordinary income         –         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,           Income taxes         11,923         24,           Profit         27,948         33,           Profit attributable to non-controlling interests         5,505         6,5	Non-operating income		
Foreign exchange gains         –         6           Miscellaneous income         –         1,           Other         3,256         4,           Total non-operating income         4,977         7,           Non-operating expenses         1,546         1,           Interest expenses         418         1,           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         –         3,           Insurance income         –         3,           Total extraordinary income         –         3,           Extraordinary losses         825	Interest income	981	822
Miscellaneous income         –         1,           Other         3,256         4,           Total non-operating income         4,977         7,3           Non-operating expenses         1,546         1,           Interest expenses         418         1,546         1,           Foreign exchange losses         418         3,271         3,           Other         3,271         3,           Total non-operating expenses         5,236         5,4           Ordinary income         40,697         54,4           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Total extraordinary losses         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,4           Profit defense income taxes         11,923         24,2           Profit attributable to non-controlling interests         5,505         6,5	Share of profit of entities accounted for using equity method	738	337
Other         3,256         4,977         7,9           Non-operating expenses         Interest expenses         1,546 <t< td=""><td>Foreign exchange gains</td><td>_</td><td>634</td></t<>	Foreign exchange gains	_	634
Total non-operating income         4,977         7,9           Non-operating expenses         1,546         1,           Interest expenses         1,546         1,           Foreign exchange losses         418         3,271         3,           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Impairment loss         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,4           Income taxes         11,923         24,4           Profit attributable to non-controlling interests         5,505         6,5	Miscellaneous income	_	1,177
Non-operating expenses	Other	3,256	4,062
Interest expenses         1,546         1,           Foreign exchange losses         418         1,           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Impairment loss         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,9           Income taxes         11,923         24,9           Profit         27,948         33,9           Profit attributable to non-controlling interests         5,505         6,9	Total non-operating income	4,977	7,034
Foreign exchange losses         418           Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,           Income taxes         11,923         24,           Profit         27,948         33,           Profit attributable to non-controlling interests         5,505         6,	Non-operating expenses		
Other         3,271         3,           Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Impairment loss         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,           Income taxes         11,923         24,           Profit         27,948         33,           Profit attributable to non-controlling interests         5,505         6,	Interest expenses	1,546	1,487
Total non-operating expenses         5,236         5,           Ordinary income         40,697         54,           Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825         -           Impairment loss         825         -           Total extraordinary losses         825         -           Profit before income taxes         39,871         58,9           Income taxes         11,923         24,9           Profit         27,948         33,9           Profit attributable to non-controlling interests         5,505         6,6	Foreign exchange losses	418	-
Ordinary income         40,697         54,3           Extraordinary income         -         3,4           Total extraordinary income         -         3,3           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,4           Income taxes         11,923         24,4           Profit         27,948         33,4           Profit attributable to non-controlling interests         5,505         6,5	Other	3,271	3,527
Extraordinary income         -         3,           Insurance income         -         3,           Total extraordinary income         -         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,4           Income taxes         11,923         24,4           Profit         27,948         33,4           Profit attributable to non-controlling interests         5,505         6,4	Total non-operating expenses	5,236	5,014
Insurance income         –         3,           Total extraordinary income         –         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,4           Income taxes         11,923         24,4           Profit         27,948         33,4           Profit attributable to non-controlling interests         5,505         6,5	Ordinary income	40,697	54,839
Total extraordinary income         –         3,           Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,9           Income taxes         11,923         24,9           Profit         27,948         33,9           Profit attributable to non-controlling interests         5,505         6,505	Extraordinary income		
Extraordinary losses         825           Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,40           Income taxes         11,923         24,40           Profit         27,948         33,40           Profit attributable to non-controlling interests         5,505         6,60	Insurance income	_	3,585
Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,97           Income taxes         11,923         24,97           Profit         27,948         33,97           Profit attributable to non-controlling interests         5,505         6,57	Total extraordinary income	_	3,585
Impairment loss         825           Total extraordinary losses         825           Profit before income taxes         39,871         58,97           Income taxes         11,923         24,97           Profit         27,948         33,97           Profit attributable to non-controlling interests         5,505         6,57	Extraordinary losses		
Total extraordinary losses         825           Profit before income taxes         39,871         58,9871           Income taxes         11,923         24,988           Profit         27,948         33,9871           Profit attributable to non-controlling interests         5,505         6,505		825	-
Profit before income taxes         39,871         58,4           Income taxes         11,923         24,4           Profit         27,948         33,4           Profit attributable to non-controlling interests         5,505         6,7		825	-
Income taxes         11,923         24,           Profit         27,948         33,           Profit attributable to non-controlling interests         5,505         6,3	Profit before income taxes		58,424
Profit 27,948 33, Profit attributable to non-controlling interests 5,505 6,5	Income taxes		24,545
Profit attributable to non-controlling interests 5,505 6,	Profit		33,879
	<del>-</del>	•	6,221
Profit authorizate to owners of datent	Profit attributable to owners of parent	22,442	27,657

## Consolidated statements of comprehensive income (cumulative)

		(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2015	December 31, 2016
Profit	27,948	33,879
Other comprehensive income		
Valuation difference on available-for-sale securities	(106)	395
Foreign currency translation adjustment	(8,199)	(15,932)
Remeasurements of defined benefit plans, net of tax	509	1,053
Share of other comprehensive income of entities accounted for using equity method	(218)	(696)
Total other comprehensive income	(8,015)	(15,180)
Comprehensive income	19,932	18,698
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,351	16,972
Comprehensive income attributable to non-controlling interests	3,581	1,726

## **Segment Information**

FY2015 Third Quarter (April 1, 2015—December 31, 2015)

(Millions of yen)

		Re					
	Japan	North, Central and South America	Asia and Oceania	Europe and Africa	Total	Eliminations	Consolidated
Net Sales							
(1)Sales to external customers	501,220	231,136	251,344	69,326	1,053,028	_	1,053,028
(2)Inter-segment sales and transfers	42,361	2,618	14,900	2,607	62,489	(62,489)	-
Total	543,582	233,755	266,245	71,934	1,115,517	(62,489)	1,053,028
Segment profit (loss)	19,963	343	22,358	(1,608)	41,057	(100)	40,956

## FY2016 Third Quarter (April 1, 2016 – December 31, 2016)

(Millions of yen)

		Re					
	Japan	North, Central and South America	Asia and Oceania	Europe and Africa	Total	Eliminations	Consolidated
Net Sales							
(1)Sales to external customers	496,803	206,603	231,727	65,647	1,000,782	_	1,000,782
(2)Inter-segment sales and transfers	36,728	2,558	13,996	875	54,159	(54,159)	_
Total	533,531	209,162	245,724	66,523	1,054,941	(54,159)	1,000,782
Segment profit (loss)	18,628	8,781	25,421	(212)	52,619	200	52,820