



**TOYOTA BOSHOKU**

**TSE Prime Market Securities Code 3116**

**FY2024 (ending March 2024)**

# **2nd Quarter Financial Results**

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**Date: October 31, 2023**

# Financial Results

- 1. 2nd Quarter FY2024 Financial Results**
- 2. FY2024 Financial Forecasts**
- 3. Appendix**

# Financial Results

## 1. 2nd Quarter FY2024 Financial Results

## 2. FY2024 Financial Forecasts

## 3. Appendix

# Script

- ◆ Thank you for attending our FY2024 2nd quarter financial results briefing during a busy time today.
- ◆ Firstly, I would like to present the financial results for the 2nd quarter of the fiscal year 2024, followed by our full year forecasts.
- ◆ Now, let's begin by reviewing our financial results for the 2nd quarter.

# 1-1) 2nd Quarter FY2024 Financial Results Overview of Consolidated Financial Results

(100 million yen)

|                            | 2Q FY2023 |        | 2Q FY2024 |        | YOY Change |         |
|----------------------------|-----------|--------|-----------|--------|------------|---------|
| Revenue                    | 7,618     | 100.0% | 9,640     | 100.0% | 2,022      | 26.5%   |
| Operating Profit           | 128       | 1.7%   | 495       | 5.1%   | 367        | 285.4%  |
| Profit before income taxes | 197       | 2.6%   | 550       | 5.7%   | 353        | 178.9%  |
| Profit*                    | 20        | 0.3%   | 289       | 3.0%   | 269        | 13-fold |

## \*Profit Attributable to Owners of the Parent

|                    |     |           |           |         |
|--------------------|-----|-----------|-----------|---------|
| Earnings per share |     | 10.79 yen | 154.93yen | -       |
| Exchange Rate      | USD | 134 yen   | 141 yen   | + 7 yen |
|                    | EUR | 139 yen   | 153 yen   | + 15yen |

### Revenue

Revenue increased due to higher production in Japan and Asia, despite a reduction in production in China caused by the rapid shift to BEVs

### Operating Profit

Profit increased due to higher production and changes in the vehicle mix despite increase in overhead costs

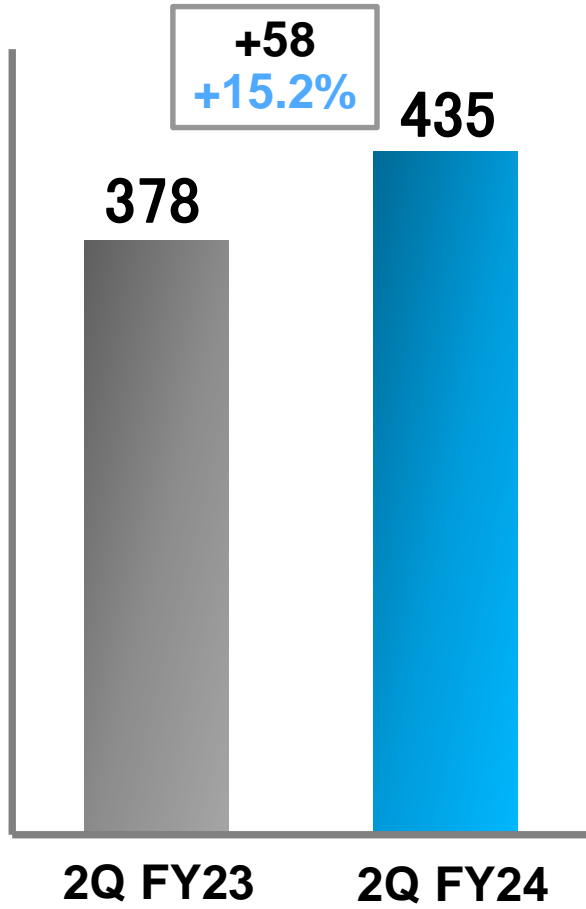
# Script

- ◆ Sales revenue increased by 202.2 billion yen to 964.0 billion yen.
  - ◆ Operating profit increased by 36.7 billion yen to 49.5 billion yen.
  - ◆ Profit before income taxes increased by 35.3 billion yen to 55.0 billion yen.
  - ◆ Profit attributable to owners of the parent increased by 26.9 billion yen to 28.9 billion yen year-over-year.
  - ◆ Exchange rates are approximately 141 yen to the U.S. dollar, and 153 yen to the Euro.
- The exchange gain was 23.9 billion yen for revenue and 1.4 billion yen for operating profit year-over-year.

# 1-2) 2nd Quarter FY2024 Financial Results **Seat Production by Region**

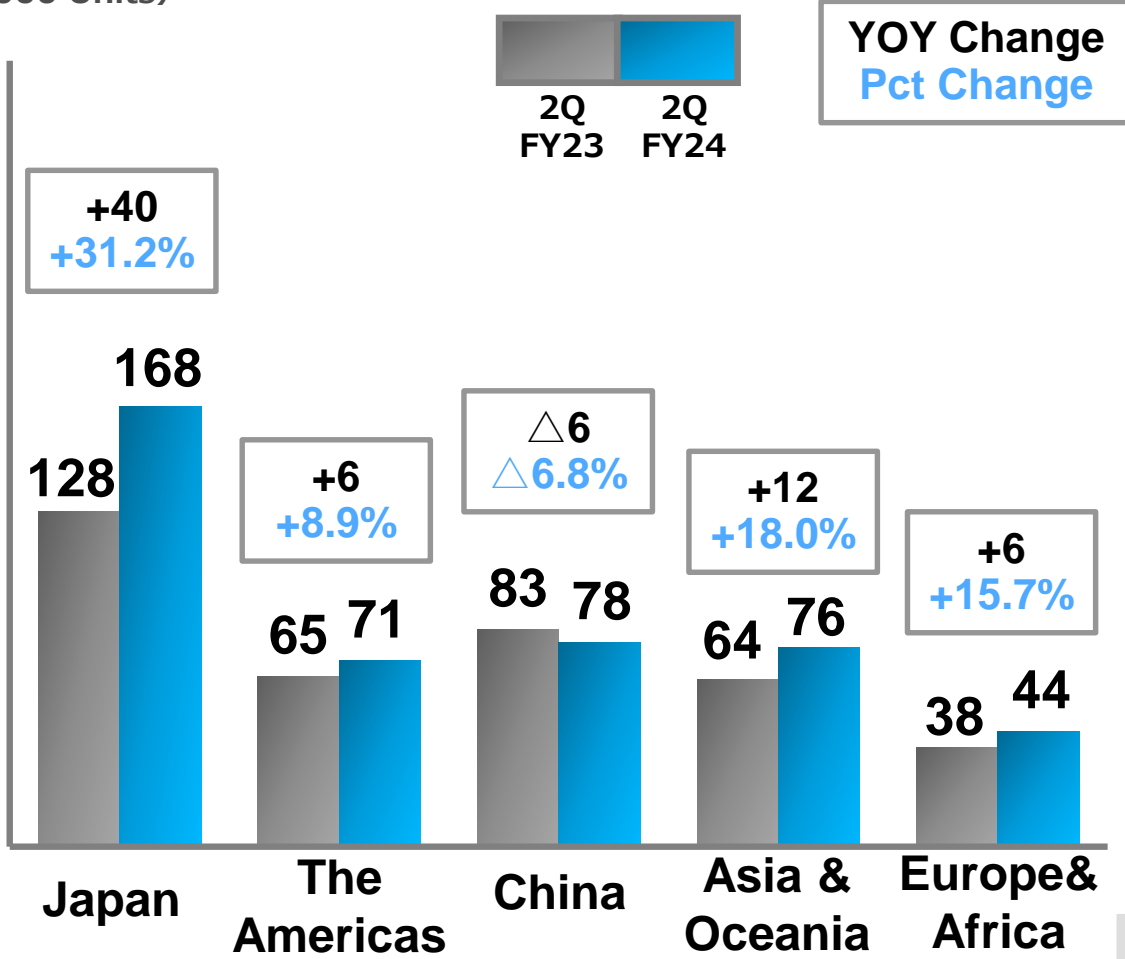
## Total

(10,000 Units)



## By Region

(10,000 Units)



# Script

- ◆ Next, the consolidated seat assembly volume, the main product of the company, totaled 4.35 million units, an increase of 0.58 million units compared to the previous year.
- ◆ The seat assembly volume by region is as shown. This will be explained in detail in later slides.



# 1-3) 2nd Quarter FY2024 Financial Results Consolidated Revenue & Operating Profit

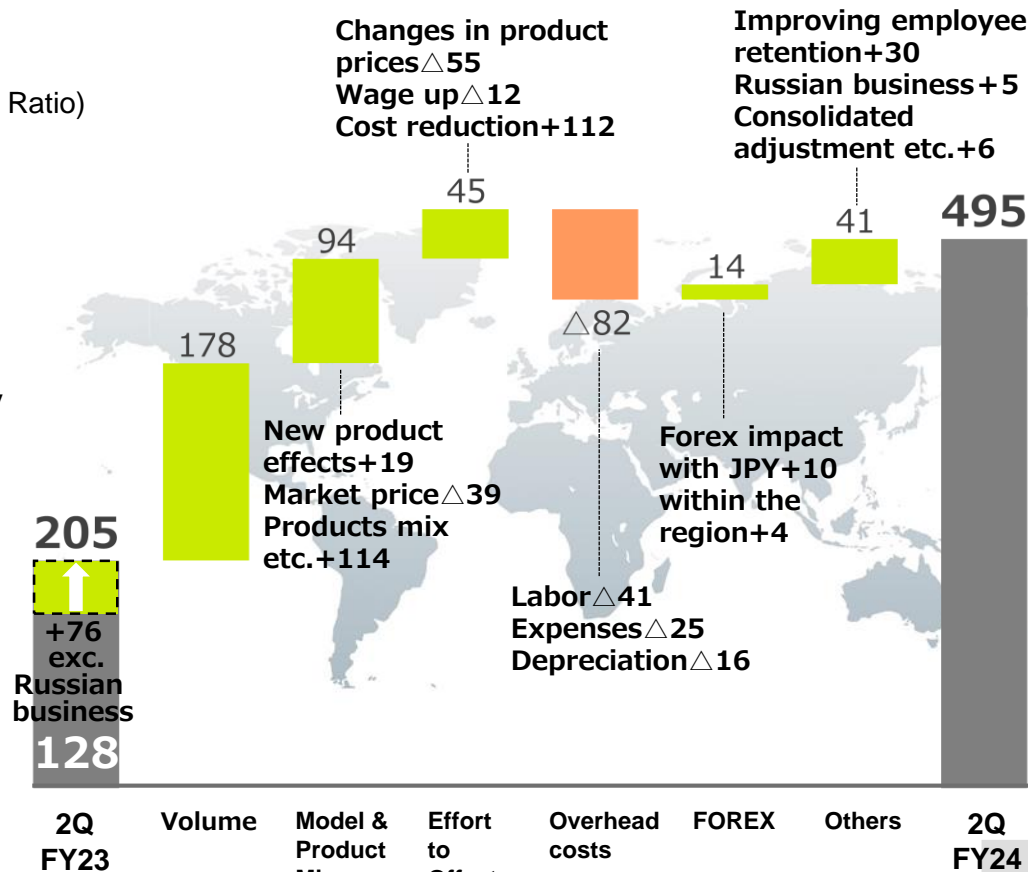
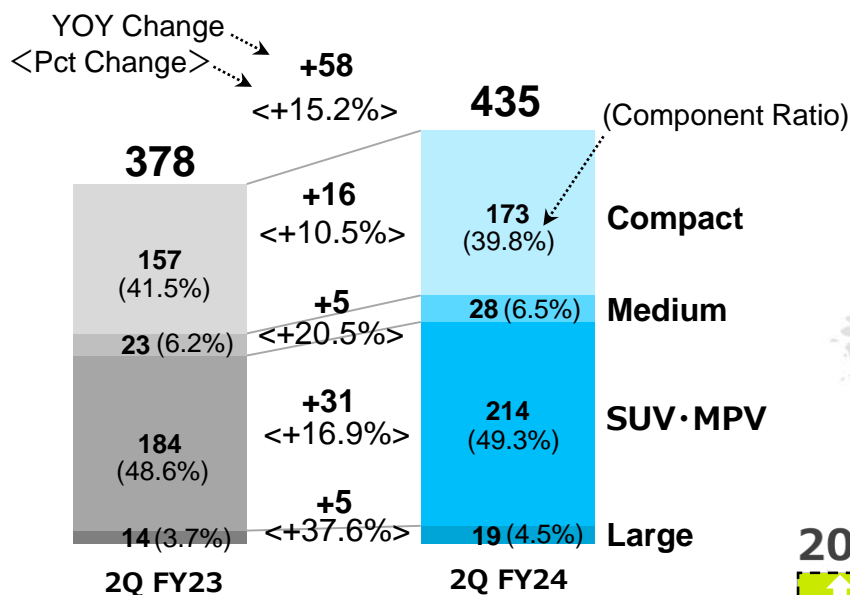
Profit increased due to higher production and a change in the vehicle mix despite an increase in overhead costs

## Volume & Model Mix

(10,000 units)

## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss (100 million yen)

|                        | 2Q FY23 | 2Q FY24 | YOY Change |
|------------------------|---------|---------|------------|
| Revenue                | 7,618   | 9,640   | 2,022      |
| Operating Profit       | 128     | 495     | 367        |
| Operating Profit Ratio | 1.7%    | 5.1%    | -          |

# Script

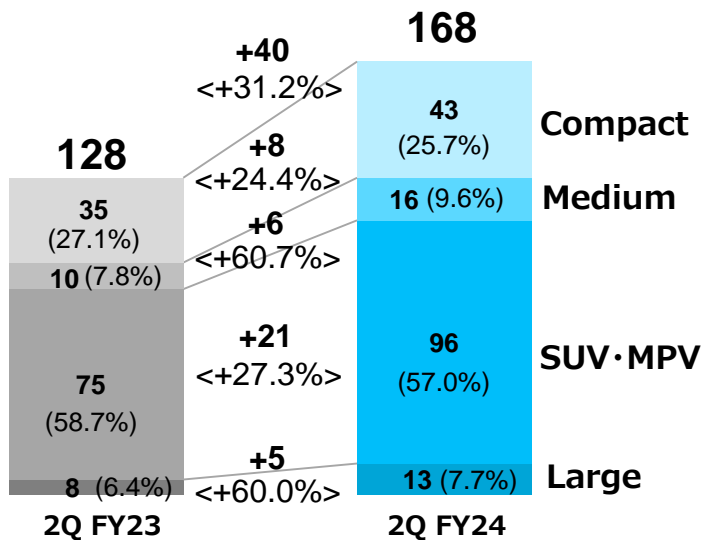
- ◆ Next, let me move on to consolidated revenue & operating profit.
- ◆ Volume increased by 0.58 million units to 4.35 million units.
- ◆ Sales revenue increased by 202.2 billion yen to 964.0 billion yen.
- ◆ Operating profit increased by 36.7 billion yen to 49.5 billion yen due to a higher production and a change in the vehicle mix, despite an increase in overhead costs.

# 1-3) 2nd Quarter FY2024 Financial Results Japan Revenue & Operating Profit

Profit increased due to higher production focused on SUV·MPVs and changes in the vehicle mix despite an increase in overhead costs

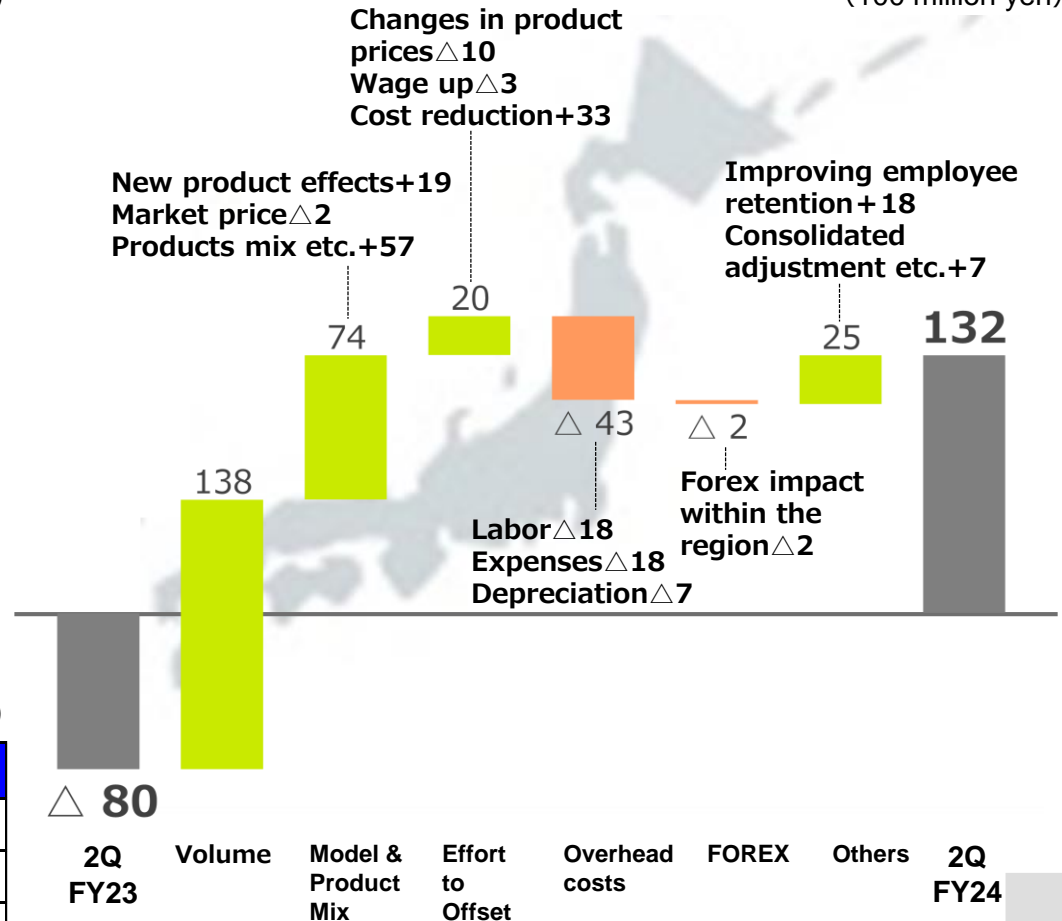
## Volume & Model Mix

(10,000 units)



## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss

(100 million yen)

|                        | 2Q FY23        | 2Q FY24 | YOYChange |
|------------------------|----------------|---------|-----------|
| Revenue                | 3,255          | 4,624   | 1,369     |
| Operating Profit       | $\Delta 80$    | 132     | 213       |
| Operating Profit Ratio | $\Delta 2.5\%$ | 2.9%    | -         |

# Script

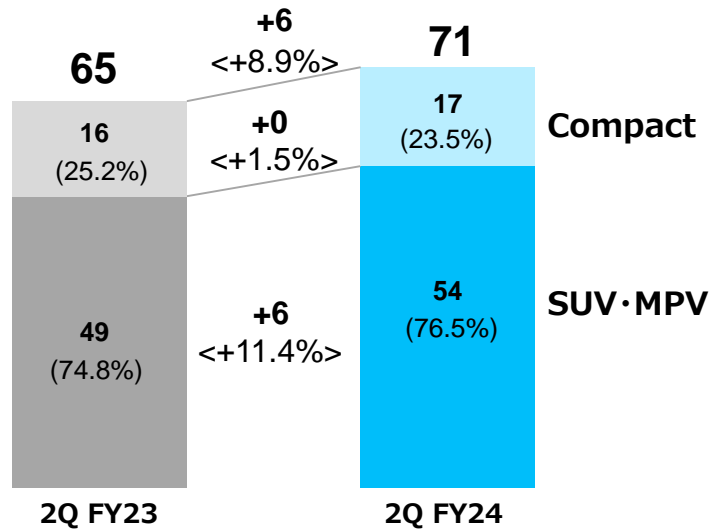
- ◆ Next, in Japan, year-over-year,
- ◆ Volume increased by 400k units to 1.68 million units because production stabilized as parts supply issues were resolved.
- ◆ Sales revenue increased by 136.9 billion yen to 462.4 billion yen.
- ◆ Operating profit increased by 21.3 billion yen to 13.2 billion yen due to the impact of higher production focused on SUV・MPVs as well as changes in the vehicle mix despite an increase in overhead costs.

# 1-3) 2nd Quarter FY2024 Financial Results The Americas Revenue & Operating Profit

Profit decreased due to an increase in overhead costs resulting from new products launch despite higher production from launch of new cars

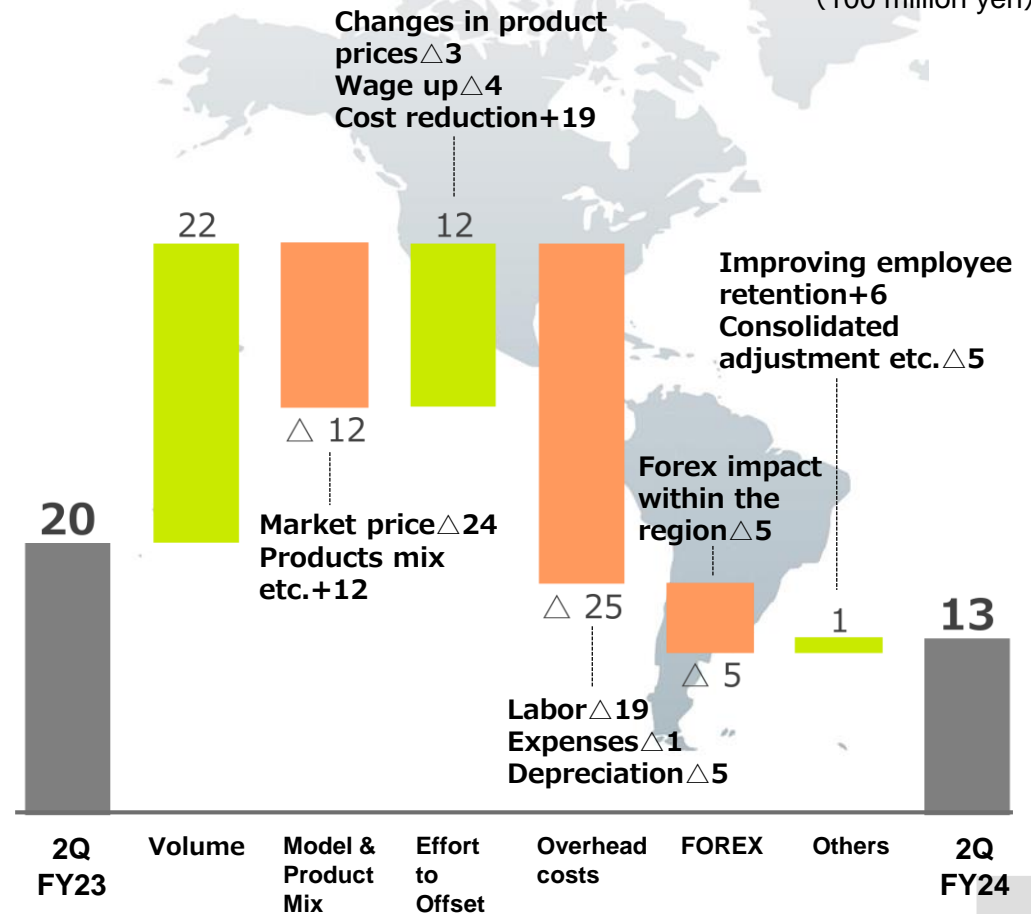
## Volume & Model Mix

(10,000 units)



## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss (100 million yen)

|                        | 2Q FY23 | 2Q FY24 | YOY Change |
|------------------------|---------|---------|------------|
| Revenue                | 1,967   | 2,344   | 377        |
| Operating Profit       | 20      | 13      | $\Delta 6$ |
| Operating Profit Ratio | 1.0%    | 0.6%    | -          |

# Script

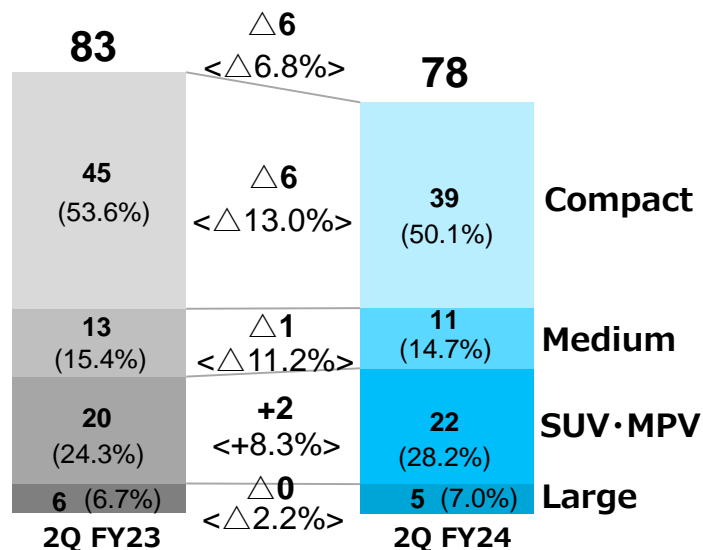
- ◆ Next, in the Americas, year-over year,
- ◆ Volume increased by 60k units to 0.71 million units.
- ◆ Sales revenue increased by 37.7 billion yen to 234.4 billion yen.
- ◆ Operating profit decreased by 0.6 billion yen to 1.3 billion yen due to increased overhead costs resulting from the launch of new products despite higher production from the launch of new cars.

# 1-3) 2nd Quarter FY2024 Financial Results China Revenue & Operating Profit

Profit increased as the vehicle mix changed following the launch of new products last year despite a decrease in volume due to the rapid shift to BEVs

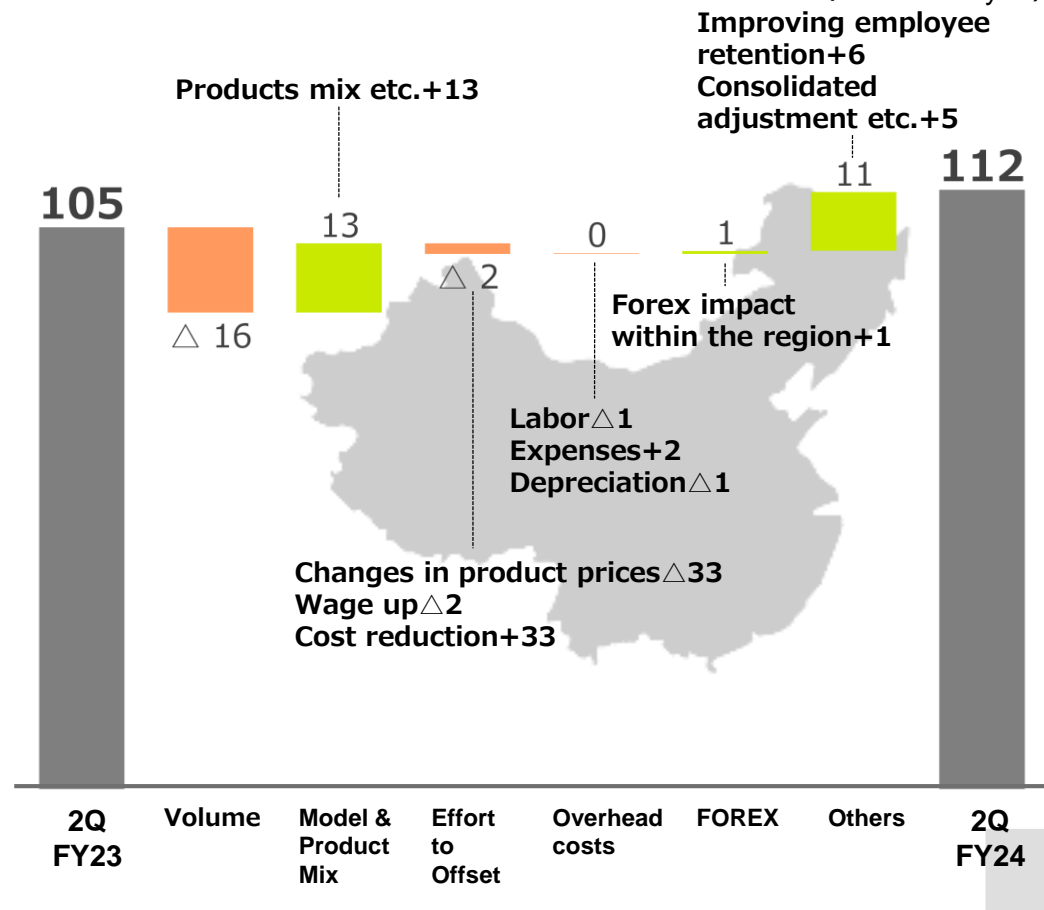
## Volume & Model Mix

(10,000 units)



## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss

(100 million yen)

|                        | 2Q FY23 | 2Q FY24 | YOY Change |
|------------------------|---------|---------|------------|
| Revenue                | 1,269   | 1,228   | △ 41       |
| Operating Profit       | 105     | 112     | 6          |
| Operating Profit Ratio | 8.3%    | 9.1%    | -          |

# Script

- ◆ Next, in China, year-over year,
- ◆ Volume decreased by 60k units to 0.78 million units.
- ◆ Sales revenue decreased by 4.1 billion yen to 122.8 billion yen.
- ◆ Operating profit increased by 0.6 billion yen to 11.2 billion yen due to changes in the vehicle mix following the launch of new products last year despite a decrease in volume caused by the rapid shift to BEVs.

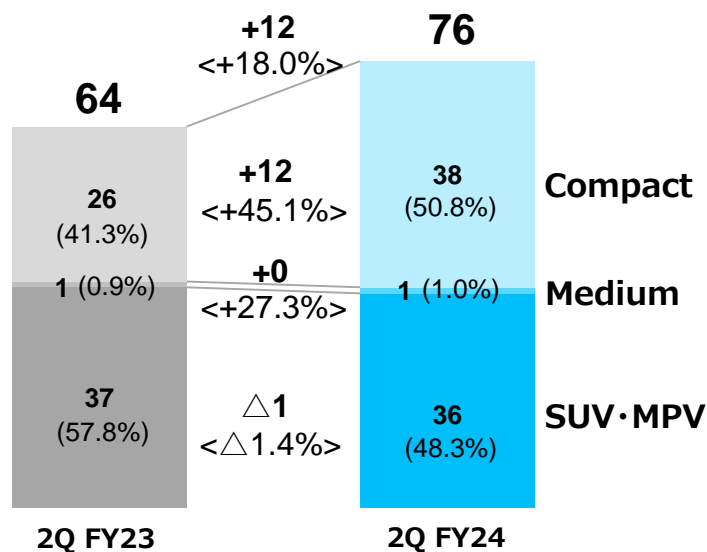


# 1-3) 2nd Quarter FY2024 Financial Results Asia & Oceania Revenue & Operating Profit

Profit increased due to higher volume from sales promotion in Indonesia and India as well as cost reduction

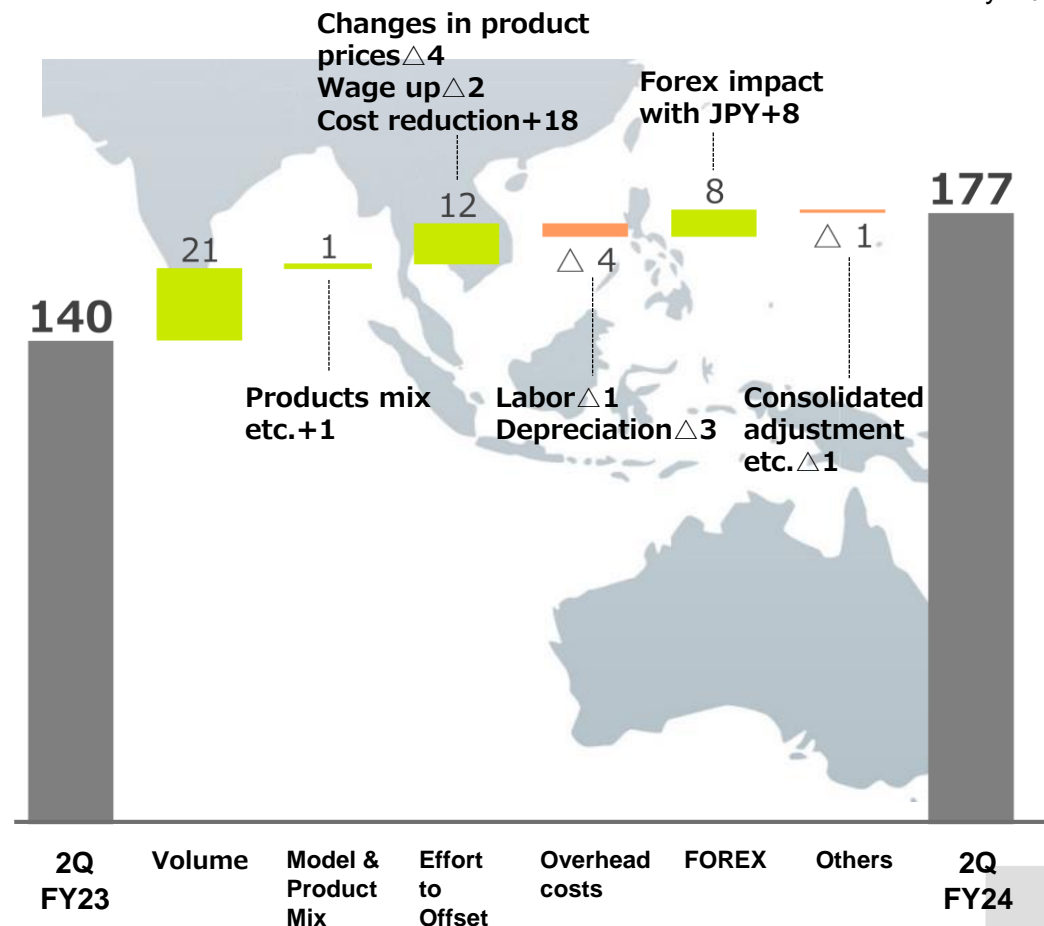
## Volume & Model Mix

(10,000 units)



## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss

(100 million yen)

|                        | 2Q FY23 | 2Q FY24 | YOYChange |
|------------------------|---------|---------|-----------|
| Revenue                | 1,160   | 1,346   | 186       |
| Operating Profit       | 140     | 177     | 36        |
| Operating Profit Ratio | 12.1%   | 13.2%   | -         |

# Script

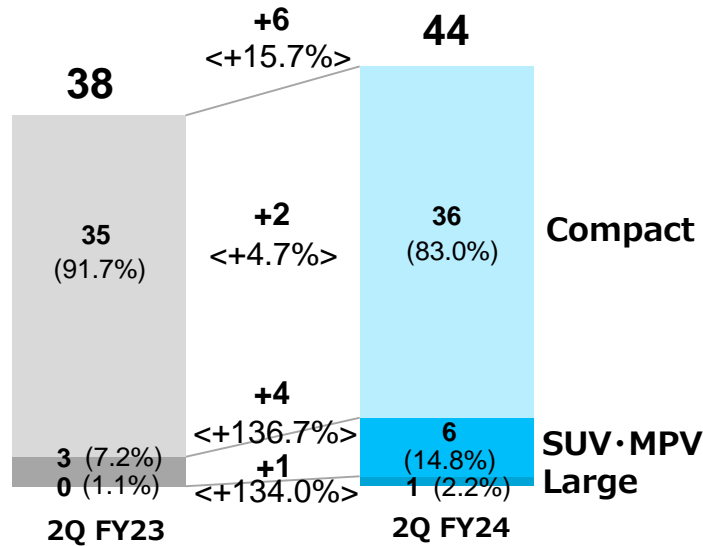
- ◆ Next, in Asia & Oceania, year-over year,
- ◆ Volume increased by 120k units to 0.76 million units.
- ◆ Sales revenue increased by 18.6 billion yen to 134.6 billion yen.
- ◆ Operating profit increased by 3.6 billion yen to 17.7 billion yen due to higher volume from sales promotion in Indonesia and India as well as cost reduction.

# 1-3) 2nd Quarter FY2024 Financial Results Europe & Africa Revenue & Operating Profit

Profit increased as volume recovered from the shutdown in South Africa in the previous year in addition to changes in model mix

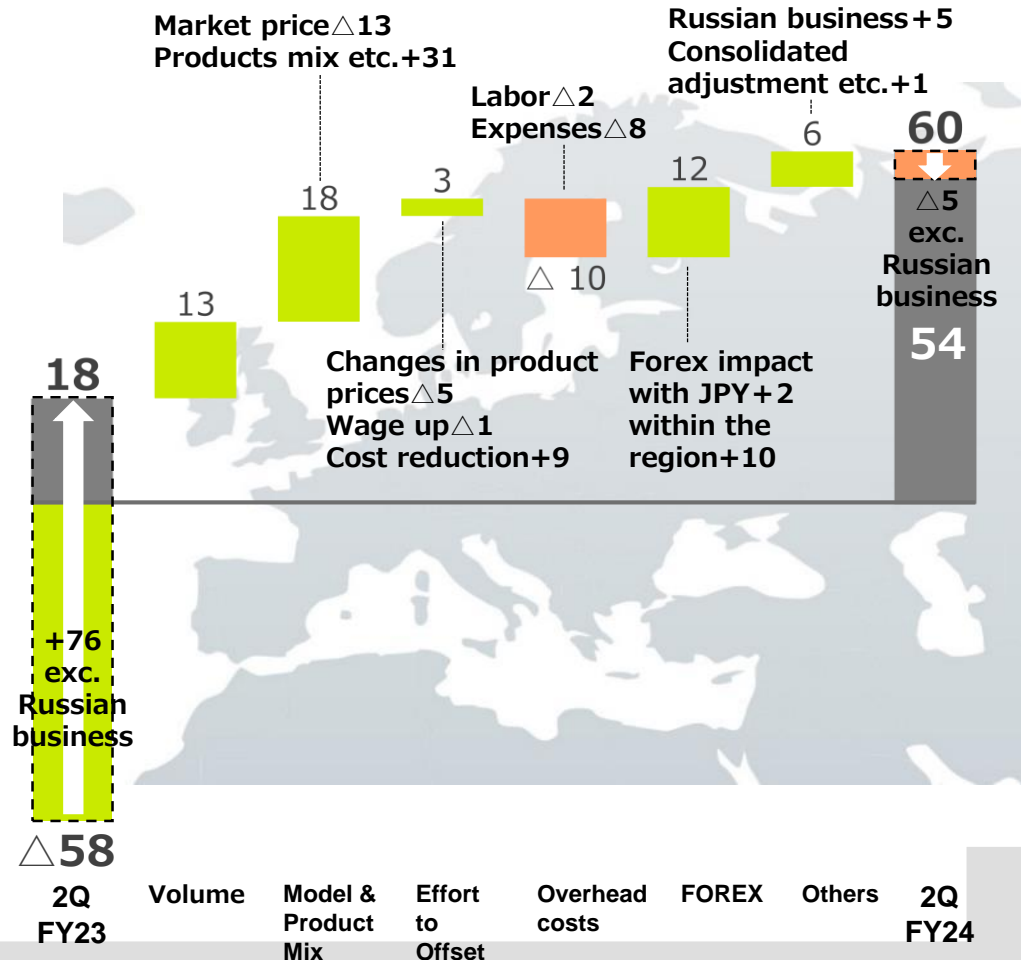
## Volume & Model Mix

(10,000 units)



## Operating Profit Variance Analysis

(100 million yen)



## Profit & Loss

(100 million yen)

|                        | 2Q FY23 | 2Q FY24 | YOYChange |
|------------------------|---------|---------|-----------|
| Revenue                | 463     | 644     | 180       |
| Operating Profit       | △58     | 60      | 118       |
| Operating Profit Ratio | △12.5%  | 9.3%    | -         |

# Script

- ◆ Next in Europe & Africa, year-over year,
- ◆ Volume increased by 60k units to 0.44 million units.
- ◆ Sales revenue increased by 18.0 billion yen to 64.4 billion yen.
- ◆ Operating profit increased by 11.8 billion yen to 6.0 billion yen as volume recovered from the shutdown that occurred in South Africa in the previous year in addition to changes in model mix and the impacts of the Russian business.

# Financial Results

1. 2nd Quarter FY2024 Financial Results

**2. FY2024 Financial Forecasts**

3. Appendix

# Script

- ◆ In the following section, I would like to explain the full year forecasts for the fiscal year 2024.

## 2-1) FY2024 Financial Forecasts Overview of Consolidated Financial Forecasts

(100 million yen)

|                            | FY23 Actual |        | FY24 Forecasts |        | YOY Change |        | FY24 Forecasts (previously announced) |        |
|----------------------------|-------------|--------|----------------|--------|------------|--------|---------------------------------------|--------|
|                            |             |        |                |        |            |        |                                       |        |
| Revenue                    | 16,040      | 100.0% | 19,700         | 100.0% | 3,659      | 22.8%  | 18,000                                | 100.0% |
| Operating Profit           | 476         | 3.0%   | 930            | 4.7%   | 453        | 95.1%  | 690                                   | 3.8%   |
| Profit before income taxes | 522         | 3.3%   | 900            | 4.6%   | 377        | 72.1%  | 660                                   | 3.7%   |
| Profit <sup>※1</sup>       | 146         | 0.9%   | ※2 590         | 3.0%   | 443        | 301.9% | 340                                   | 1.9%   |

※1 Profit Attributable to Owners of the Parent

※2 The impact of deferred tax asset recognition is included<sup>+89</sup>

|                    |     |           |            |          |            |
|--------------------|-----|-----------|------------|----------|------------|
| Earnings per share |     | 78.57 yen | 315.76 yen |          | 181.96 yen |
| Exchange Rate      | USD | 135 yen   | 141 yen    | + 6 yen  | 130 yen    |
|                    | EUR | 141 yen   | 152 yen    | + 11 yen | 140 yen    |

### Revenue

Higher revenue is expected due to increased volumes in the Japan and America regions, along with sales promotions in Asia, despite a reduction in production in China resulting from the rapid shift to BEVs

### Operating Profit

Higher profit is expected due to volume increase, new product effects and changes in the vehicle mix despite an increase in overhead costs including upfront investments for the future

# Script

- ◆ Sales revenue is prospected to increase by 365.9 billion yen to 1.97 trillion yen year-over-year.
- ◆ Operating profit will increase by 45.3 billion yen to 93 billion yen.
- ◆ Profit before income taxes is prospected to increase by 37.7 billion yen to 90 billion yen.
- ◆ Profit attributable to owners of the parent is prospected to increase by 44.3 billion yen to 59 billion yen.
- ◆ Assumed exchange rates stand at approximately 141 yen to the U.S. dollar, and 152 yen to the Euro.



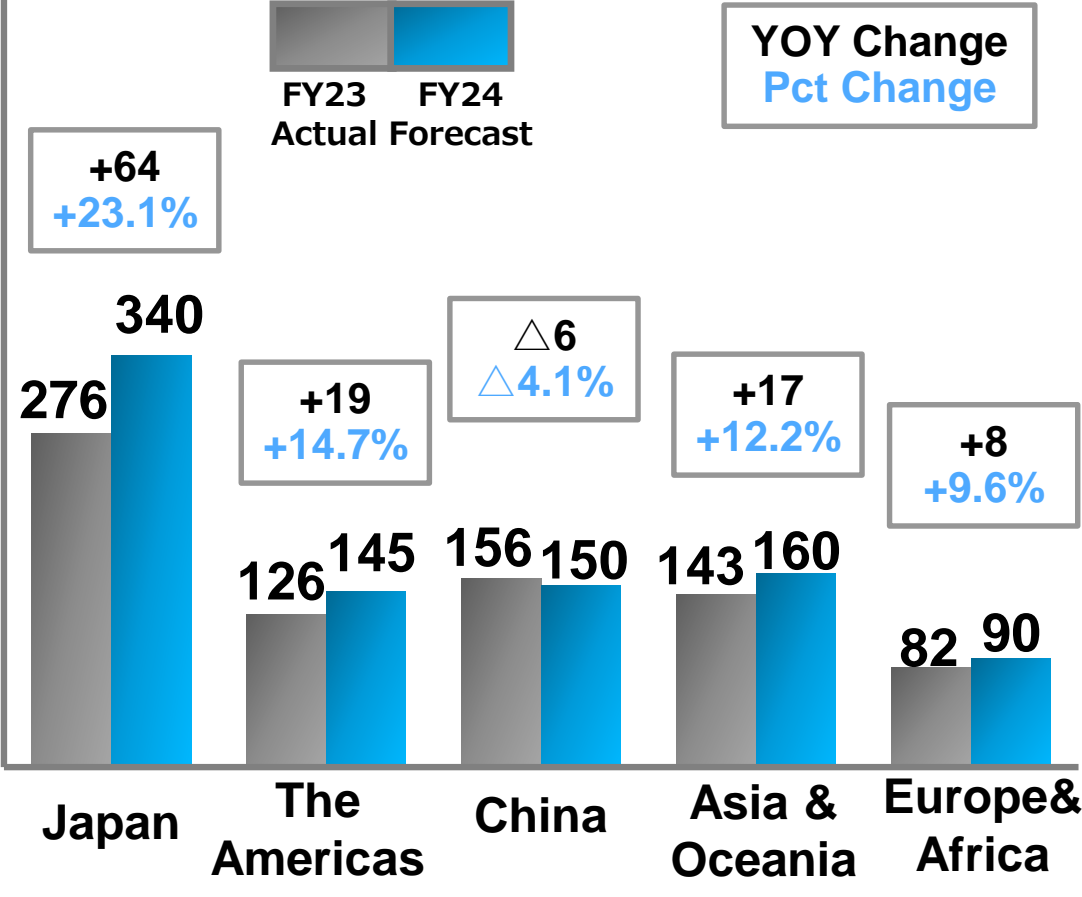
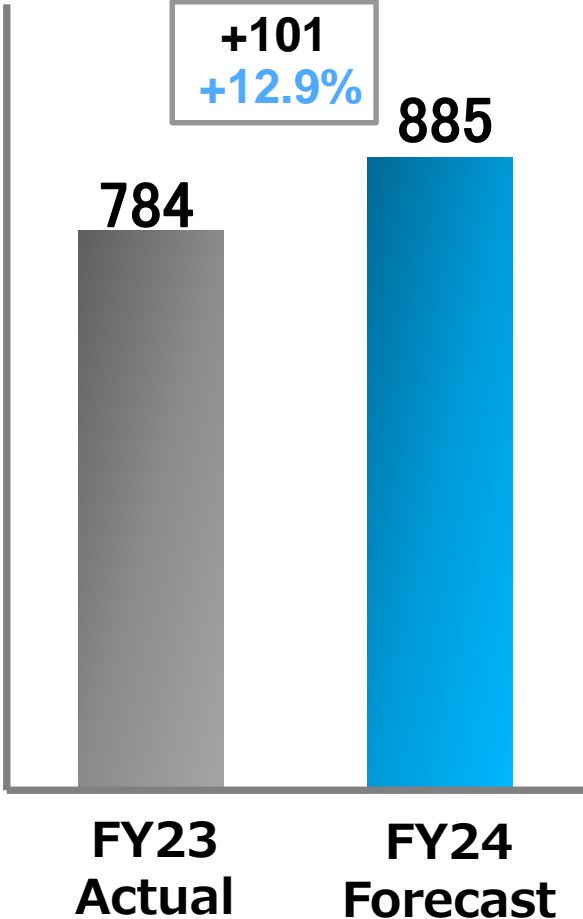
# 2-2) FY2024 Financial Forecasts **Seat Assembly Production by Region**

## Total

## By Region

(10,000 Units)

(10,000 Units)



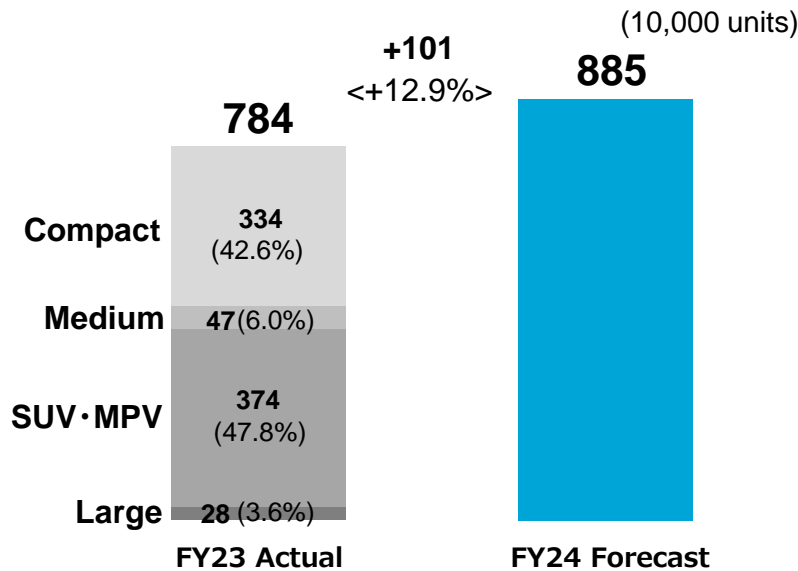
# Script

- ◆ As for consolidated seat assembly volume, it is forecasted to reach 8.85 million units, an increase of 1.01 million units compared to the previous year.
- ◆ The seat assembly volume by region is as shown. This will be explained in detail in later slides.

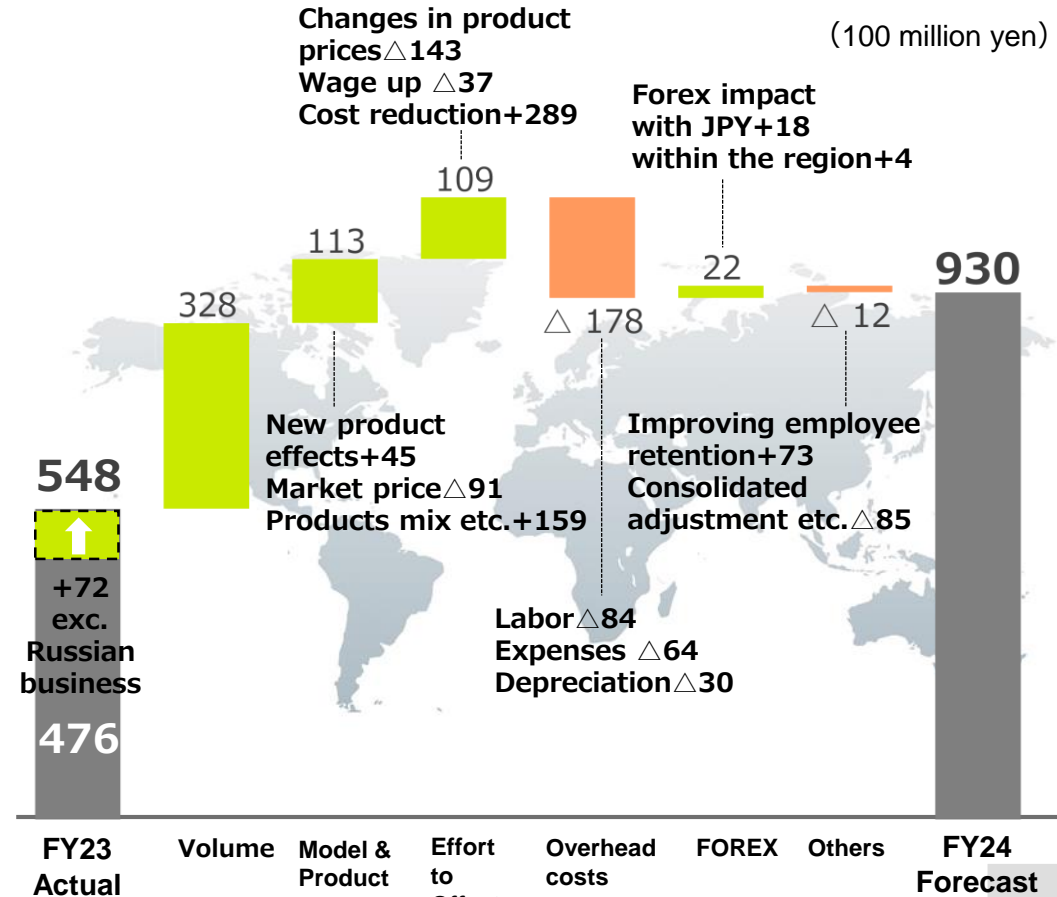
## 2-3) FY2024 Financial Forecasts Consolidated Revenue & Operating Profit

Higher profit is expected due to volume increase, new product effects and changes in the vehicle mix despite an increase in overhead costs including upfront investments for the future

### Volume & Model Mix



### Operating Profit Variance Analysis



### Profit & Loss

|                        | FY23 Actual | FY24 Forecast | YOY Change |
|------------------------|-------------|---------------|------------|
| Revenue                | 16,040      | 19,700        | 3,659      |
| Operating Profit       | 476         | 930           | 453        |
| Operating Profit Ratio | 3.0%        | 4.7%          | -          |

(100 million yen)

# Script

- ◆ Next, let me explain consolidated revenue & operating profit.
- ◆ Volume is expected to reach 8.85 million units, an increase of 1.01 million units year-over-year.
- ◆ Sales revenue is prospected to increase by 365.9 billion yen to 1.97 trillion yen.
- ◆ Operating profit revised upwards to be 93 billion yen, increased by 45.3 billion yen due to volume increase and new product effects in addition to changes in the vehicle mix despite an increase in overhead costs including upfront investments for the future.

## 2-3) FY2024 Financial Forecasts Comparison with the Previous Forecast

### Operating Profit variance analysis

(100 million yen)

|                          | 1Q<br>announced   | 2Q<br>announced | Total       | Difference          |                          |
|--------------------------|---|-----------------|-------------|---------------------|--------------------------|
|                          |   |                 |             | Internal<br>efforts | Environmental<br>changes |
| <b>FY23 Actual</b>       | <small>exc.<br/>Russian<br/>business</small> <b>548</b> | <b>548</b>      | -           | -                   | -                        |
| Volume                   | 242   | 328             | +86         |                     | +86                      |
| Mix                      | 47  | 113             | +66         | <b>+36</b>          | +30                      |
| Cost<br>Reduction        | 46  | 109             | +63         | <b>+63</b>          |                          |
| Expenses                 | △172  | △178            | △6          | <b>+2</b>           | △8                       |
| FX                       | △23   | 22              | +45         |                     | +45                      |
| Others                   | 2   | △12             | △14         | <b>+9</b>           | △23                      |
| <b>FY24<br/>Forecast</b> | <b>690</b>  | <b>930</b>      | <b>+240</b> | <b>+110</b>         | <b>+130</b>              |

# Script

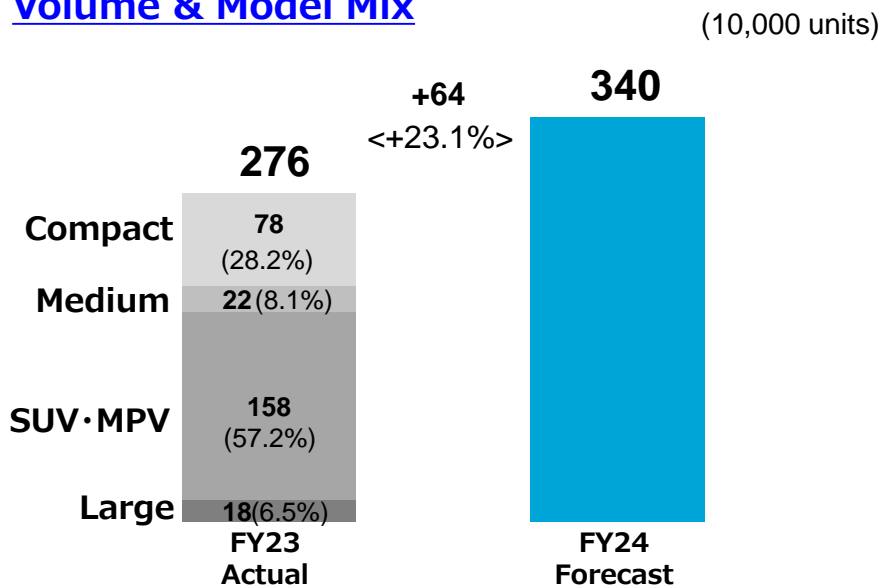
- ◆ Next, here is the comparison with the previous forecast released last time.
- ◆ Our forecast revised upwards due to external environmental changes, such as increased production and changes in the vehicle mix, as well as internal efforts, including build-up of new product effects and additional cost reduction.

## 2-4) FY2024 Financial Forecasts Revenue & Operating Profit by Region

### Japan

Higher profit due to production increase and changes in the vehicle mix despite impacts of APA in the previous year as well as an increase in overhead costs

#### Volume & Model Mix



#### Profit & Loss

(100 million yen)

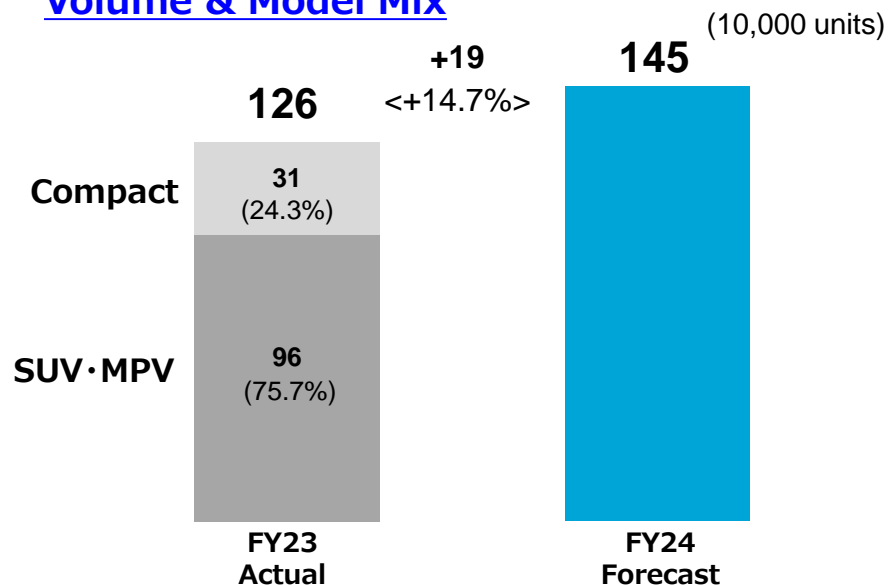
|                        | FY23 Actual | FY24 Forecast | YOY Change |
|------------------------|-------------|---------------|------------|
| Revenue                | 7,329       | 9,500         | 2,170      |
| Operating Profit       | (△54) 116   | 250           | (304) 133  |
| Operating Profit Ratio | 1.6%        | 2.6%          | -          |

( ) exc. APA

### The Americas

Higher profit due to production increase from new models and changes in the vehicle mix despite negative impacts of market price increase

#### Volume & Model Mix



#### Profit & Loss

(100 million yen)

|                        | FY23 Actual | FY24 Forecast | YOY Change |
|------------------------|-------------|---------------|------------|
| Revenue                | 3,887       | 4,900         | 1,012      |
| Operating Profit       | △11         | 40            | 51         |
| Operating Profit Ratio | △0.3%       | 0.8%          | -          |

# Script

- ◆ Next, let me explain financial forecast by regions.
- ◆ First, in Japan, year-over year,
- ◆ Volume is expected to increase by 640k units to 3.4 million units.
- ◆ Sales revenue will increase by 217.0 billion yen to 950 billion yen.
- ◆ Operating profit is prospected to increase by 30.4 billion yen to 25.0 billion yen, excluding an impact of Advance Pricing Agreement in the previous year, due to production increase and changes in the vehicle mix despite an increase in overhead costs.
- ◆ Next, in the Americas, year-over-year,
- ◆ Volume is expected to increase by 190k units to 1.45 million units.
- ◆ Sales revenue will increase by 101.2 billion yen to 490 billion yen.
- ◆ Operating profit is prospected to increase by 5.1 billion yen to 4.0 billion yen due to higher production from new models and changes in the vehicle mix despite negative impacts of market price increase.



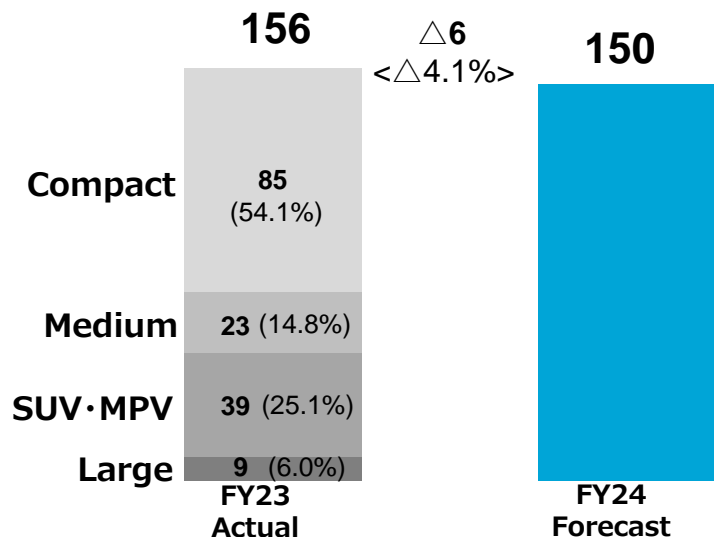
## 2-4) FY2024 Financial Forecasts Revenue & Operating Profit by Region

### China

Lower profit due to a decrease in volume caused by the rapid shift to BEVs and changes in the vehicle mix

#### Volume & Model Mix

(10,000 units)



#### Profit & Loss

(100 million yen)

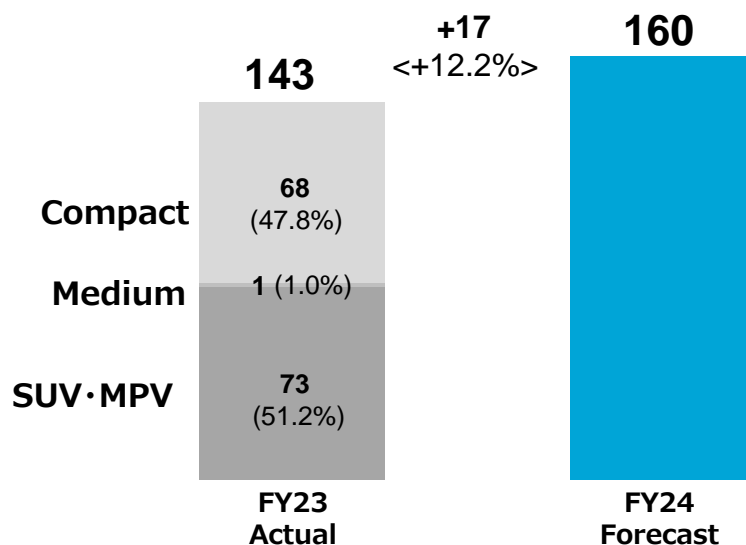
|                        | FY23 Actual | FY24 Eforecast | YOY Change   |
|------------------------|-------------|----------------|--------------|
| Revenue                | 2,446       | 2,300          | $\Delta 146$ |
| Operating Profit       | 212         | 180            | $\Delta 32$  |
| Operating Profit Ratio | 8.7%        | 7.8%           | -            |

### Asia & Oceania

Higher profit due to production increase from sales promotion in Indonesia & India in addition to APA impacts in the previous year

#### Volume & Model Mix

(10,000 units)



#### Profit & Loss

(100 million yen)

|                        | FY23 Actual | FY24 Eforecast | YOY Change |
|------------------------|-------------|----------------|------------|
| Revenue                | 2,496       | 2,800          | 303        |
| Operating Profit       | (310) 140   | 360            | (49) 219   |
| Operating Profit Ratio | 5.6%        | 12.9%          | -          |

()exc. APA

# Script

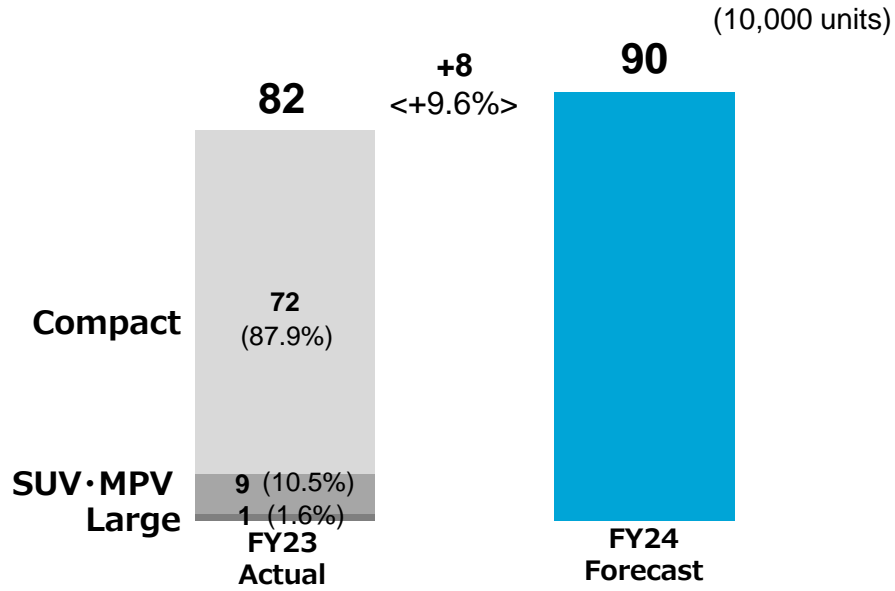
- ◆ Next, in China, year-over year,
  - ◆ Volume is expected to decrease by 60k units to 1.5 million units.
  - ◆ Sales revenue will decrease by 14.6 billion yen to 230 billion yen.
  - ◆ Operating profit is prospected to decrease by 3.2 billion yen to 18.0 billion yen due to a decrease in volume caused by the rapid shift to BEVs and changes in the vehicle mix.
- 
- ◆ Next, in Asia & Oceania, year-over-year,
  - ◆ Volume is expected to increase by 170k units to 1.6 million units.
  - ◆ Sales revenue will increase by 30.3 billion yen to 280 billion yen.
  - ◆ Operating profit is prospected to increase by 4.9 billion yen to 36.0 billion yen, excluding the impact of Advance Pricing Agreement in the previous year, due to impacts of higher volume from sales promotion in Indonesia & India.

# 2-4) FY2024 Financial Forecasts Revenue & Operating Profit by Region

## Europe & Africa

Higher profit due to production increase and impacts of the Russian business from the previous year despite increases in the market price and expenses

### Volume & Model Mix



### Profit & Loss (100 million yen)

|                        | FY23 Actual | FY24 Forecast | YOY Change |
|------------------------|-------------|---------------|------------|
| Revenue                | 1,082       | 1,300         | 217        |
| Operating Profit       | (70) 19     | 100           | (29) 80    |
| Operating Profit Ratio | 1.8%        | 7.7%          | -          |

( ) exc. Russian business

# Script

- ◆ Next, in Europe & Africa, year-over year,
- ◆ Volume is expected to increase by 80k units to 0.9 million units.
- ◆ Sales revenue will increase by 21.7 billion yen to 130.0 billion yen.
- ◆ Operating profit is prospected increase by 2.9 billion yen to 10.0 billion yen, excluding the impacts of the Russian business from the previous year, due to increased production and changes in the vehicle mix despite increases in the market price and expenses.

## 2-5) FY2024 Financial Forecasts 1st/2nd Half by Region

### Revenue

(100 million yen)

|                 | 1 <sup>st</sup> Half | 2 <sup>nd</sup> Half | Full Year     |
|-----------------|----------------------|----------------------|---------------|
| Japan           | 4,624                | 4,875                | 9,500         |
| The Americas    | 2,344                | 2,555                | 4,900         |
| China           | 1,228                | 1,071                | 2,300         |
| Asia & Oceania  | 1,346                | 1,453                | 2,800         |
| Europe & Africa | 644                  | 655                  | 1,300         |
| <b>Total</b>    | <b>9,640</b>         | <b>10,059</b>        | <b>19,700</b> |

### Operating Profit

(100 million yen)

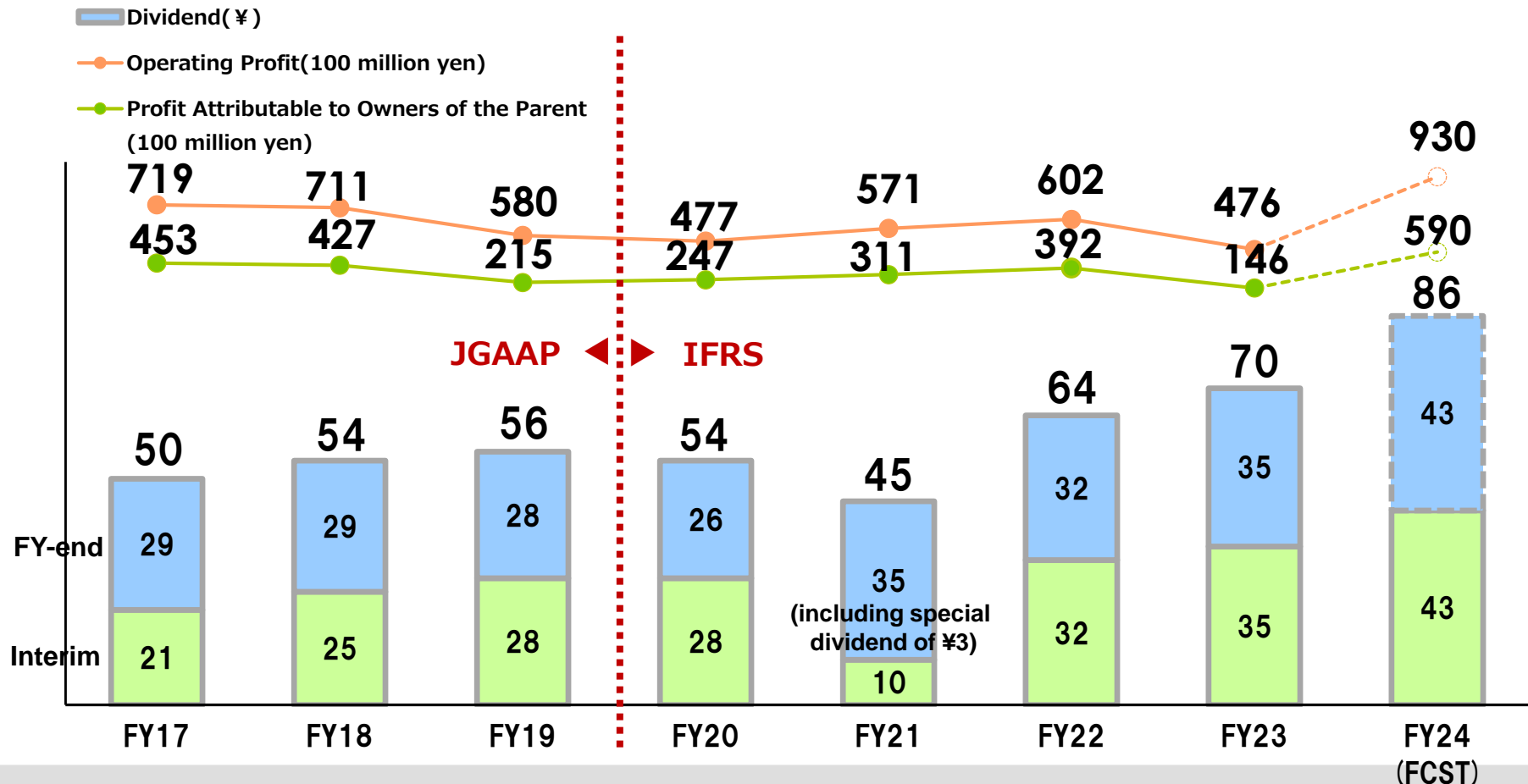
|                 | 1 <sup>st</sup> Half |             | 2 <sup>nd</sup> Half |             | Full Year  |             |
|-----------------|----------------------|-------------|----------------------|-------------|------------|-------------|
| Japan           | 132                  | 2.9%        | 117                  | 2.4%        | 250        | 2.6%        |
| The Americas    | 13                   | 0.6%        | 26                   | 1.0%        | 40         | 0.8%        |
| China           | 112                  | 9.1%        | 67                   | 6.3%        | 180        | 7.8%        |
| Asia & Oceania  | 177                  | 13.2%       | 182                  | 12.6%       | 360        | 12.9%       |
| Europe & Africa | 60                   | 9.3%        | 39                   | 6.1%        | 100        | 7.7%        |
| <b>Total</b>    | <b>495</b>           | <b>5.1%</b> | <b>434</b>           | <b>4.3%</b> | <b>930</b> | <b>4.7%</b> |

◆ The financial forecasts by the half-year are as follows.

## 2-6) FY2024 Financial Forecasts Returning to Shareholders

- The annual dividend plan is ¥86, increased by ¥16 compared to the previous announcement (¥43 for interim and year-end respectively)
- To be determined based on comprehensive evaluation of future forecasts

### Trends in dividend, operating profit, & profit attributable to owners of the parent



# Script

- ◆ Next, on returning to shareholders, for FY24, our annual dividends plan is 86 yen, increased by 16 yen compared to the previous announcement. It will be determined based on comprehensive evaluation of consolidated financial results to keep long-term sustainable dividends.



## 2-7) FY2024 Financial Forecasts Summary

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### 【2Q Results】

**Operating profit progressed at a higher pace than the previous forecast since internal efforts, including sales efforts and streamlined expenses, have been built up.**

### 【Forecast after 3Q】

**While a trend of higher production and improving vehicle mix is expected to continue, investments for the future, includes expanding sales to new OEMs and enhancing competitiveness, will be executed as planned.**

### 【Annual Forecast】

**Aim to achieve a promising outlook of realizing an operating profit margin of 5% at an early stage and return to the growth scenario outlined in the 2025 Mid-Term Business Plan through accelerating company-wide activities to strengthening our profit competitiveness even more.**

# Script

- ◆ Lastly, I'd like to conclude this 2nd quarter financial results.
- ◆ In the 2nd quarter, operating profit progressed at a higher pace than previously announced, thanks to the steady build-up of internal efforts including sales efforts and streamlined expenses.
- ◆ Likewise, for the forecast after 3Q, while a trend of higher production and improving vehicle mix is expected to continue, investments for the future, such as expanding sales to new OEMs or enhancing competitiveness, will be executed as planned.
- ◆ For the annual forecast, our goal is to achieve a promising outlook of realizing an operating profit margin of 5% at an early stage and return to the growth scenario outlined in the 2025 Mid-Term Business Plan through accelerating company-wide activities to strengthening our profit competitiveness even more.

# Script

- ◆ That would be all for the financial results for the 2nd quarter of the fiscal year 2024.
  
- ◆ Thank you for listening.

# Financial Results

1. 2nd Quarter FY2024 Financial Results

2. FY2024 Financial Forecasts

**3. Appendix**

# Appendix1) Status of the Consolidated Statement of Financial Position (Sep.30, 2023)

○ :Compared to the previous year end (100 million yen)

## Current assets

656.2 billion yen

708.4 billion yen

+521

•increase in operating receivables and inventories

## Non-current assets

351.1 billion yen

371.4 billion yen

+203

•increase in property, plant and equipment etc.

## Assets

1079.9 billion yen  
(the previous year end:  
1007.3 billion yen)

## Liabilities

570.4 billion yen

+328

603.3 billion yen

•increase in operating payables etc.

## Equity

436.8 billion yen

+396

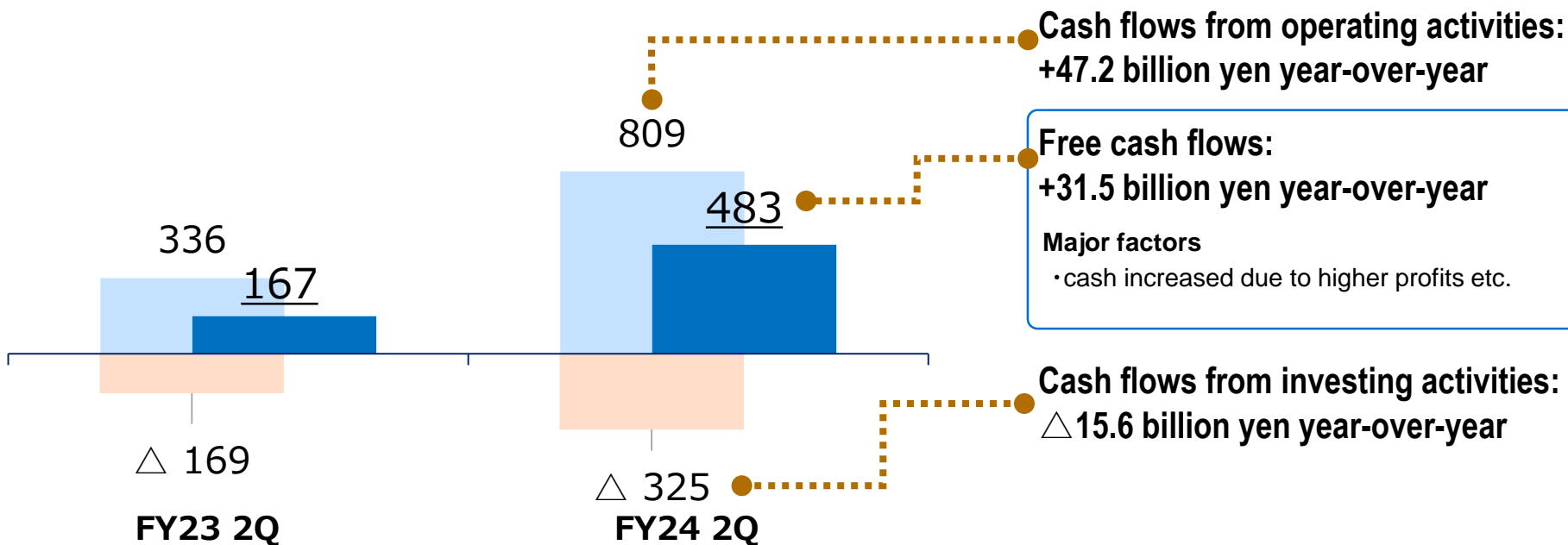
476.5 billion yen

Total equity attribute to owners of the parent

39.8%

40.8%

# Appendix2) Consolidated Cash Flows

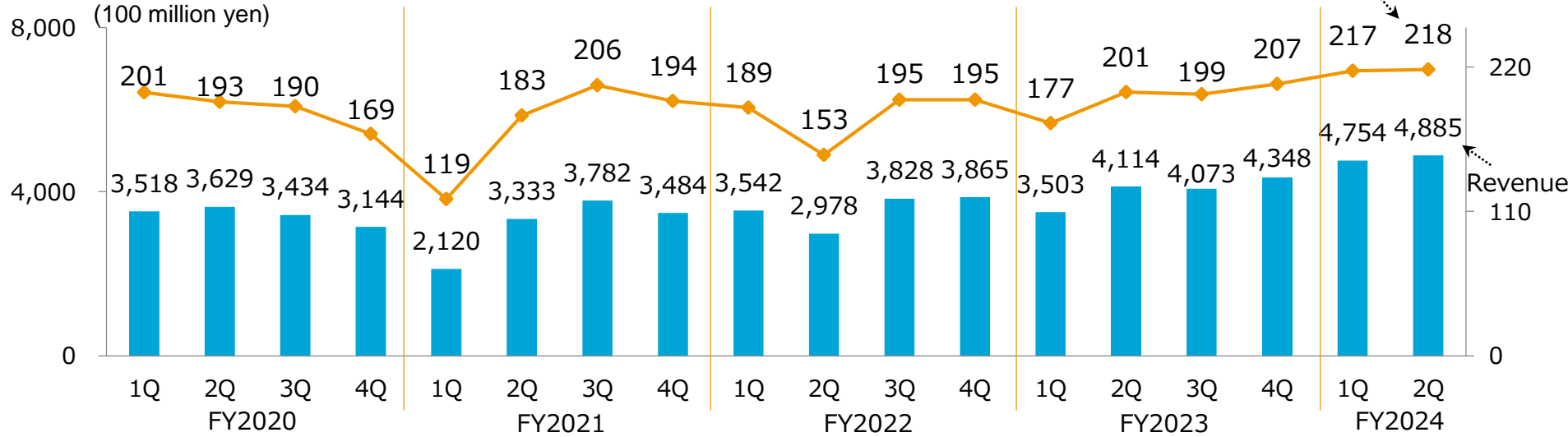


|                                      | FY23 2Q | FY24 2Q | Change | (Reference)<br>FY23 Results |
|--------------------------------------|---------|---------|--------|-----------------------------|
| Cash flows from operating activities | 336     | 809     | 472    | 894                         |
| Cash flows from investing activities | △ 169   | △ 325   | △ 156  | △ 364                       |
| Free cash flows                      | 167     | 483     | 315    | 529                         |
| Cash flows from financial activities | △ 157   | △ 482   | △ 324  | △ 408                       |
| Impact of foreign exchange           | 65      | 45      | △ 20   | △ 19                        |
| Change in cash and cash equivalents  | 75      | 46      | △ 28   | 102                         |
| Balance of cash and cash equivalents | 2,454   | 2,528   | 73     | 2,481                       |

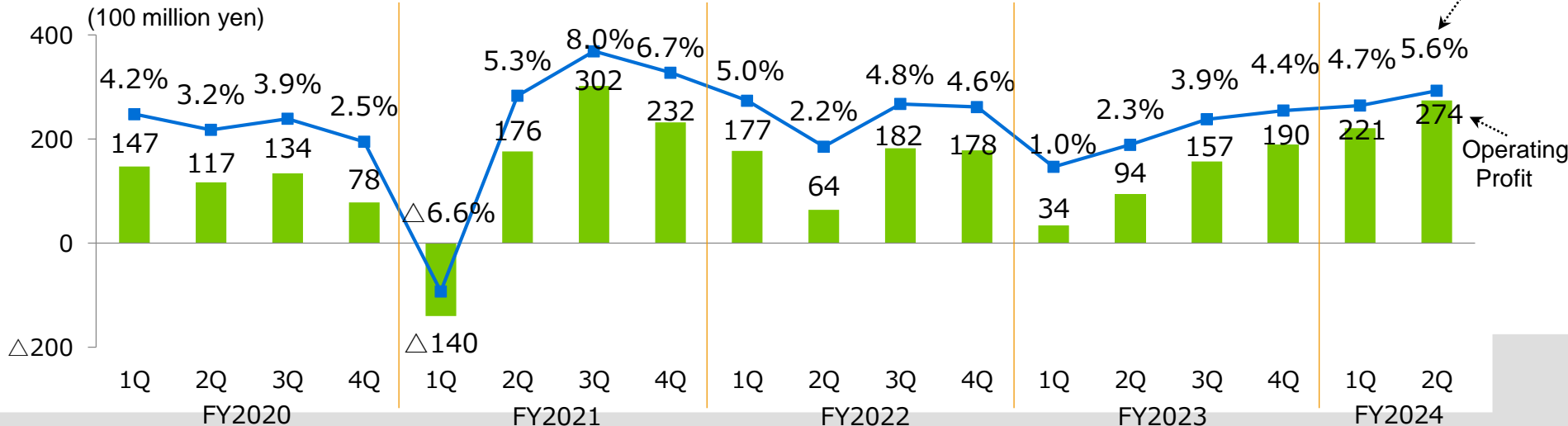
(100 million yen)

# Appendix3) Quarterly Trends: Consolidated volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue

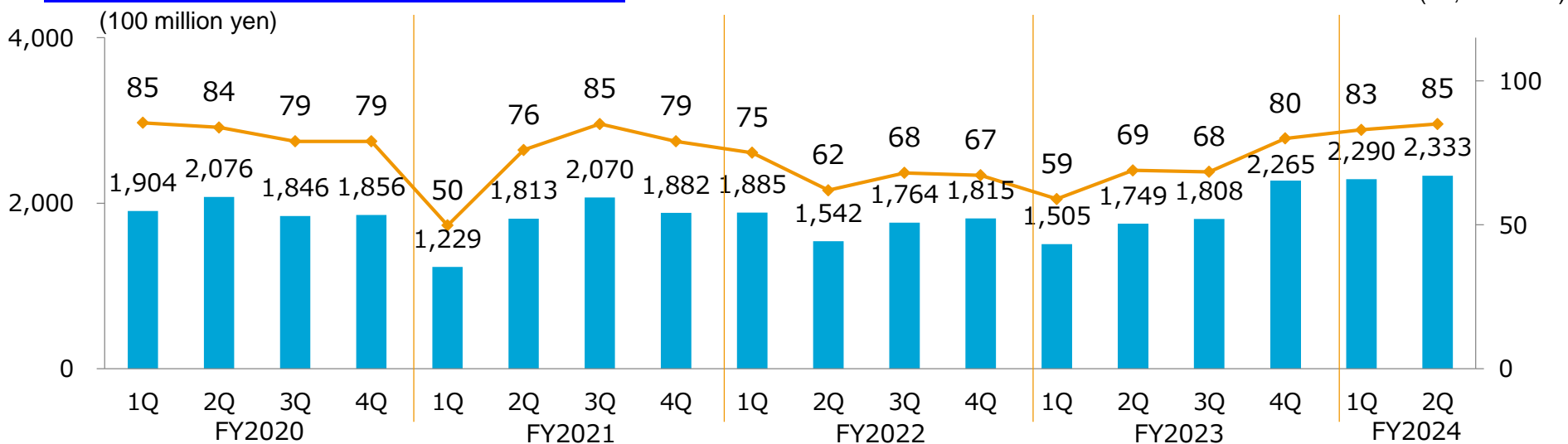


## Operating Profit / Operating Profit Ratio

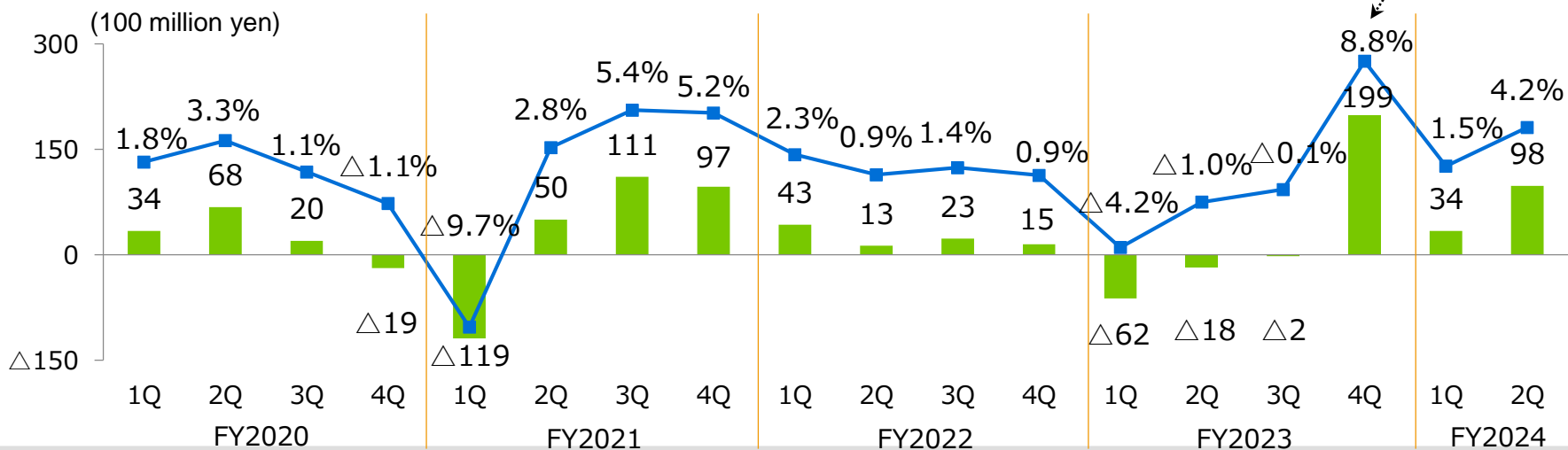


# Appendix4) Quarterly Trends: Japan volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue



## Operating Profit / Operating Profit Ratio

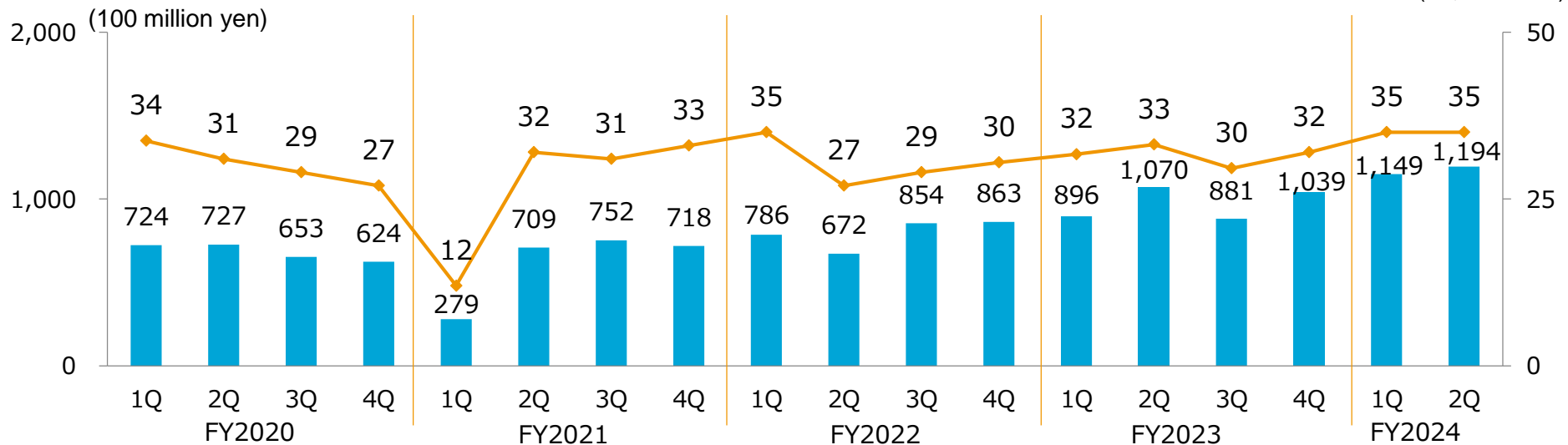




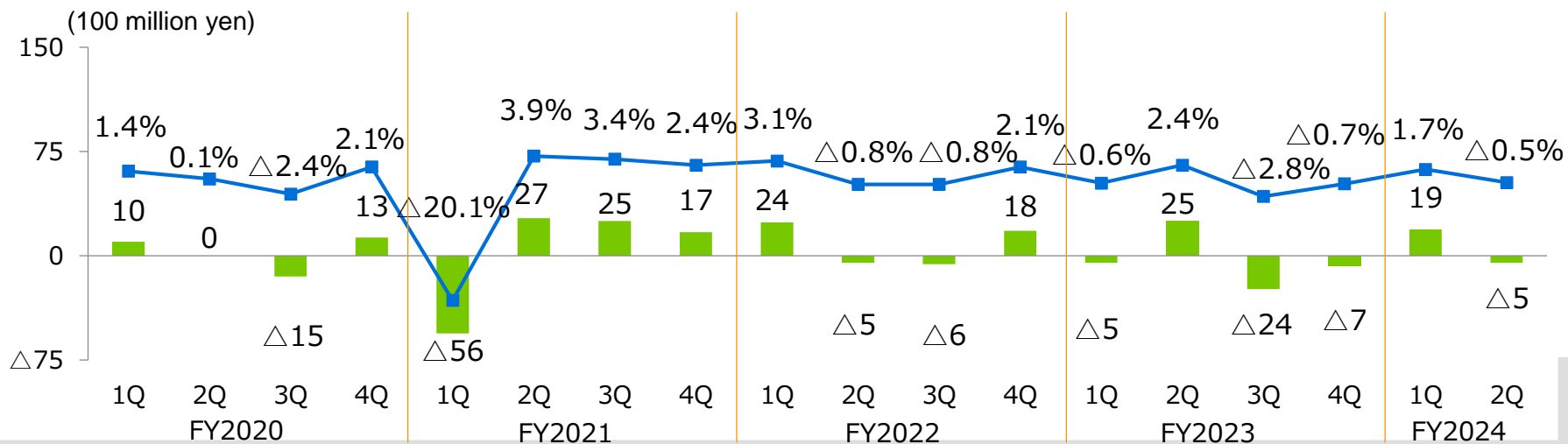
# Appendix5) Quarterly Trends: The Americas volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue

(10,000 units)

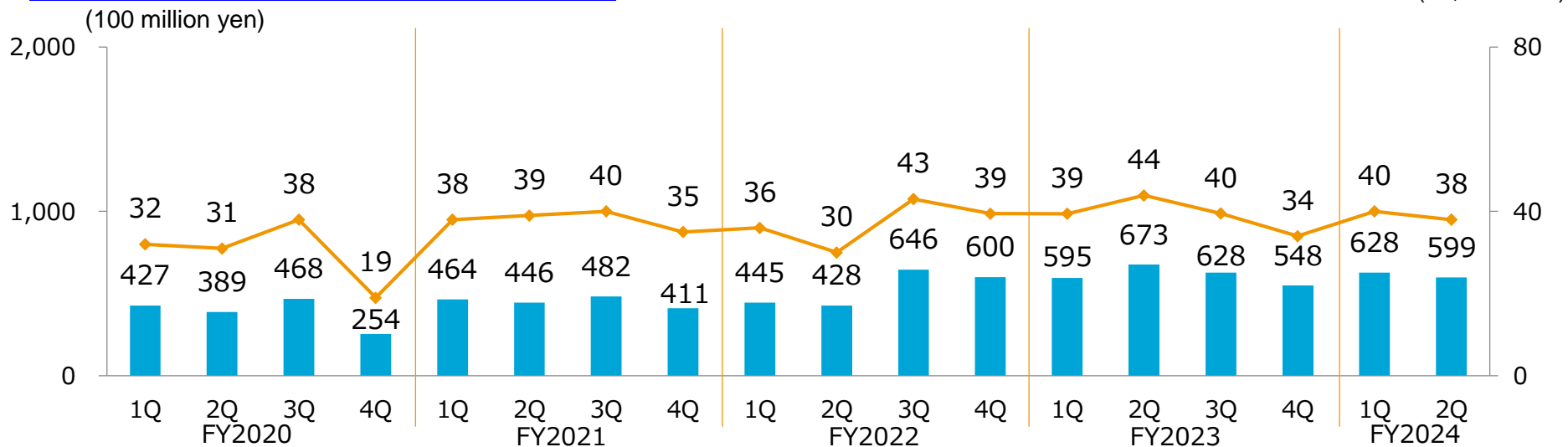


## Operating Profit / Operating Profit Ratio

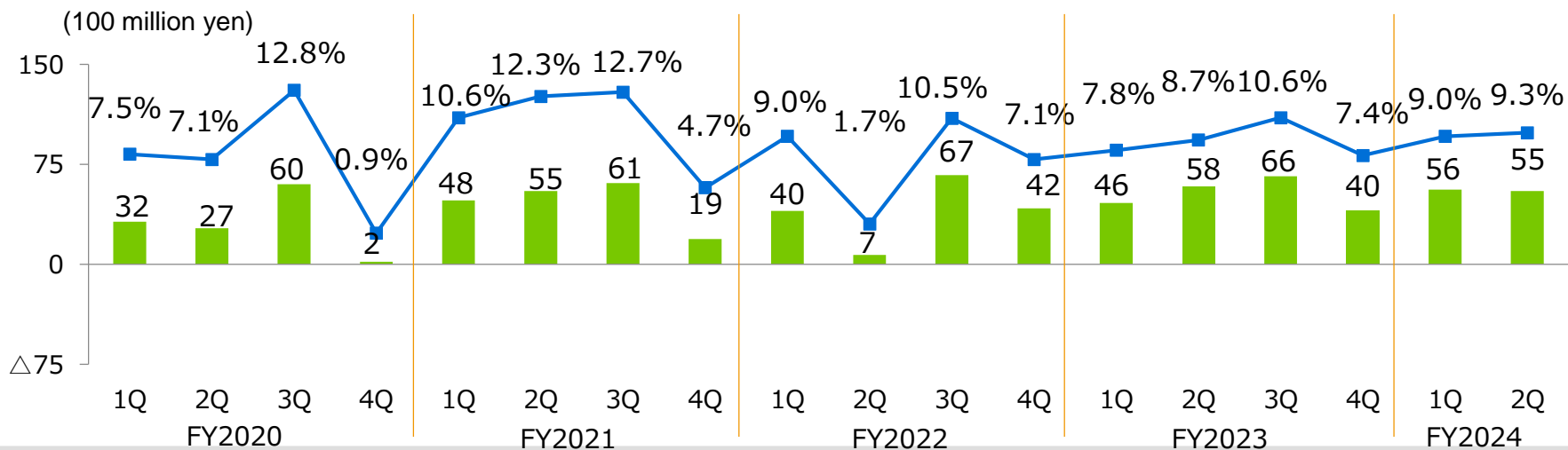


# Appendix6) Quarterly Trends: China volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue



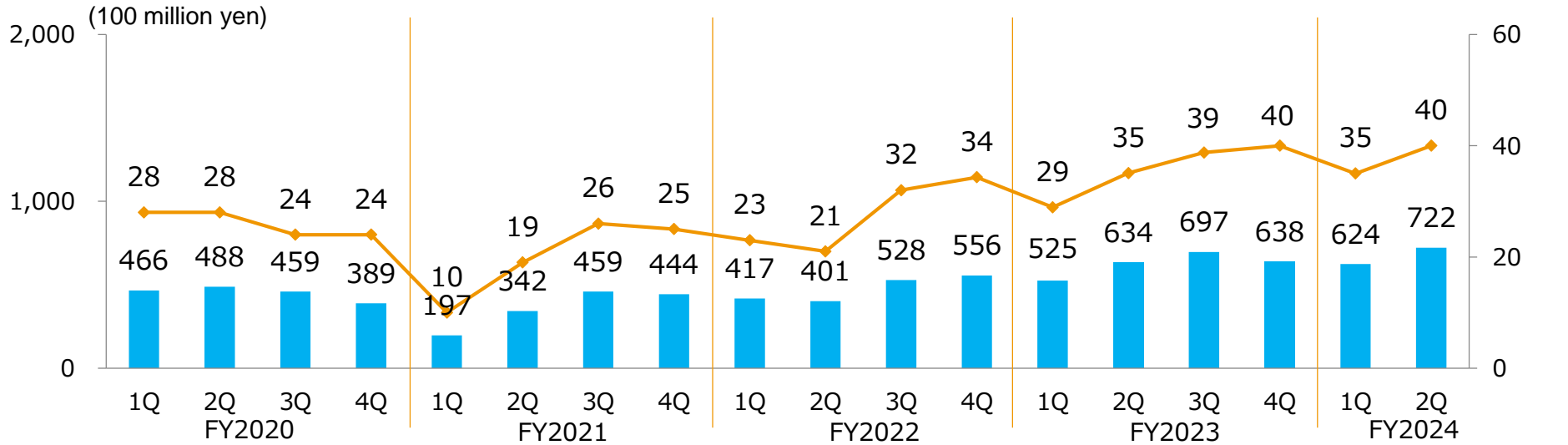
## Operating Profit / Operating Profit Ratio



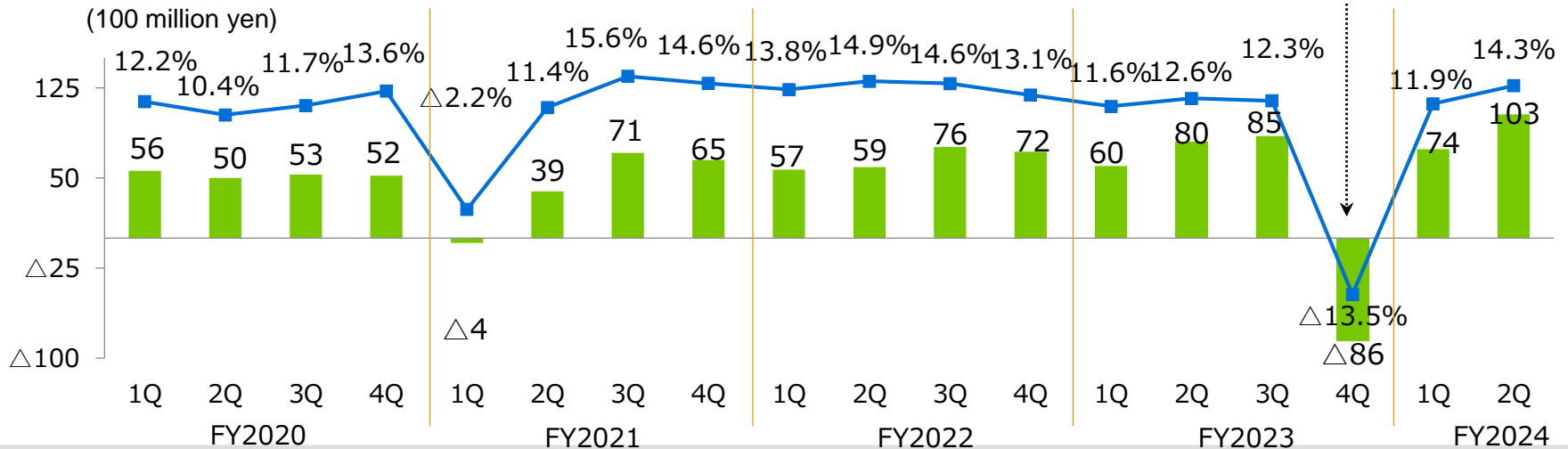
# Appendix7) Quarterly Trends: Asia & Oceania volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue

(10,000 units)

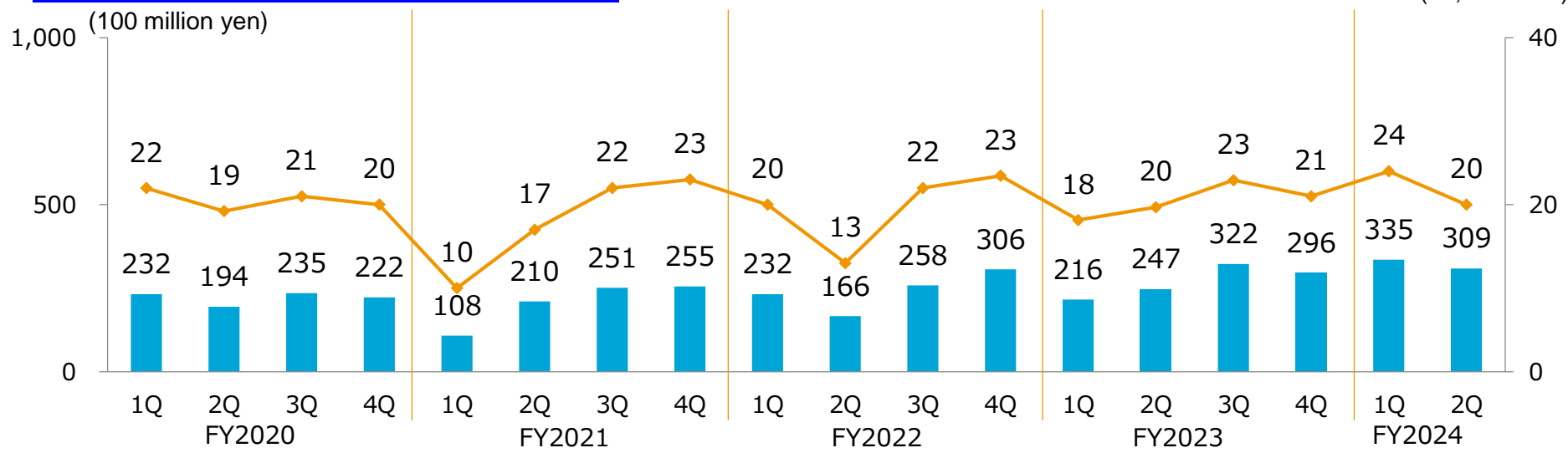


## Operating Profit / Operating Profit Ratio

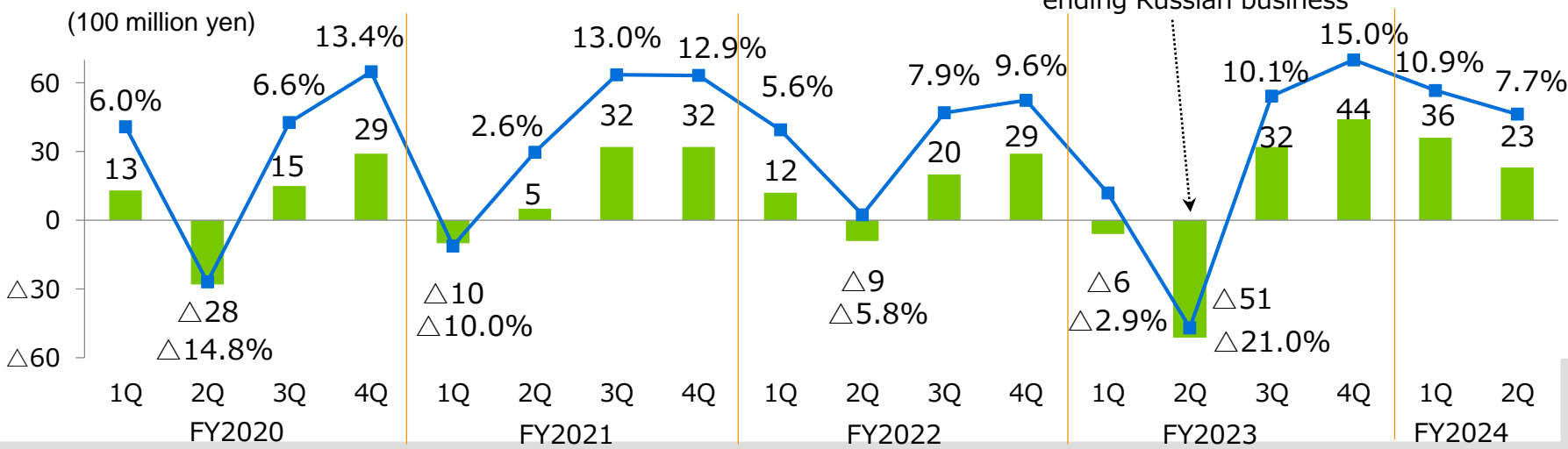


# Appendix8) Quarterly Trends: Europe & Africa volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue



## Operating Profit / Operating Profit Ratio





<Disclaimer>

This report contains forecasts and expectations that relate to future plans and strategies in addition to the expected financial results of the Toyota Boshoku Corporation and the Toyota Boshoku group.

Within are estimates based on assumptions and opinions that have been formed by the company from the information available at the time of writing.

They involve risks and uncertainties.

Accordingly, actual results may differ from the company's forecasts