



**TSE 1<sup>st</sup> Section Securities Code 3116**

**FY2021**

**1<sup>st</sup> Quarter**

**Financial Results**

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**Date: July 31, 2020**

# Financial Results

- 1. 1st Quarter FY2021 Financial Results**
- 2. FY2021 Financial Forecasts**

# Financial Results

**1. 1st Quarter FY2021 Financial Results**

**2. FY2021 Financial Forecasts**

# 1-1) 1st Quarter FY2021 Financial Results Overview of Consolidated Financial Results

	(IFRS)		(IFRS)		(100 million yen)	
	Q1 FY2020		Q1 FY2021		YOY Change	
Revenue	3,518	100.0%	2,120	100.0%	△1,397	△39.7%
Operating Profit	147	4.2%	△140	△6.6%	△288	—
Profit before income taxes	145	4.1%	△151	△7.1%	△297	—
Profit*	69	2.0%	△182	△8.6%	△251	—

\*Profit Attributable to Owners of the Parent

Earnings per share		37.19 yen	△97.68yen	—
Exchange Rate	USD	110 yen	108 yen	△2 yen
	EUR	123 yen	118 yen	△5 yen

Revenue

■ Sales decreased due to production halt amid Covid-19 outbreak

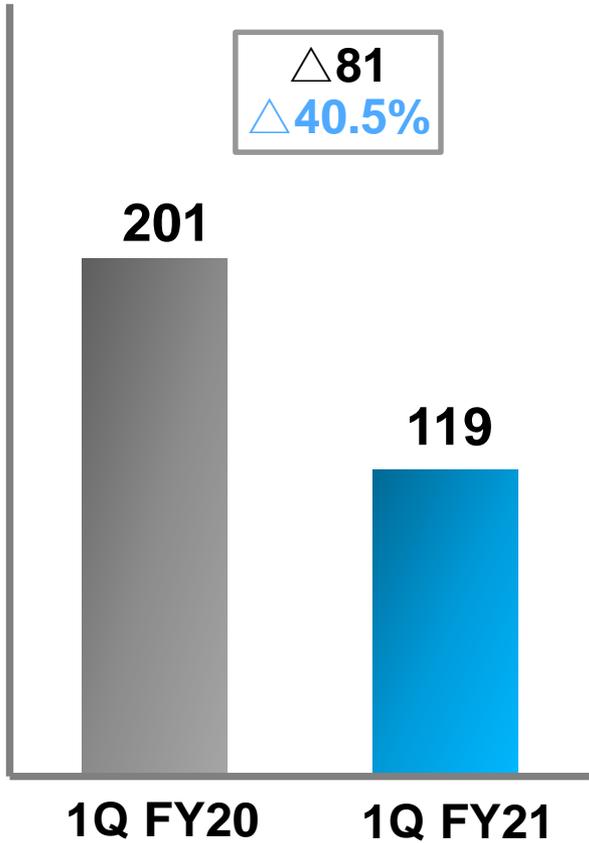
Operating Profit

■ Profit decreased as volume declined and labor costs borne to maintain employment despite measures taken to secure profit by reducing overhead costs and cost improvement efforts

# 1-2) 1st Quarter FY2021 Financial Results **Seat Production by Region**

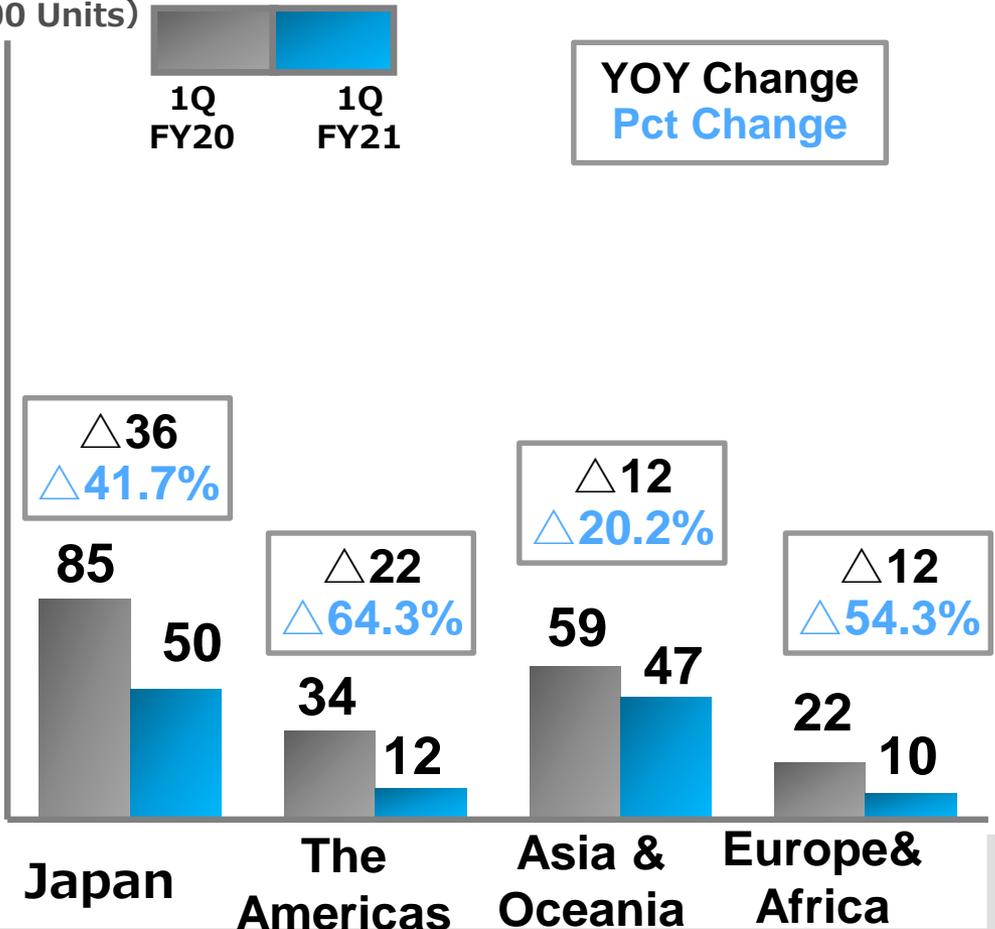
## Total

(10,000 Units)



## By Region

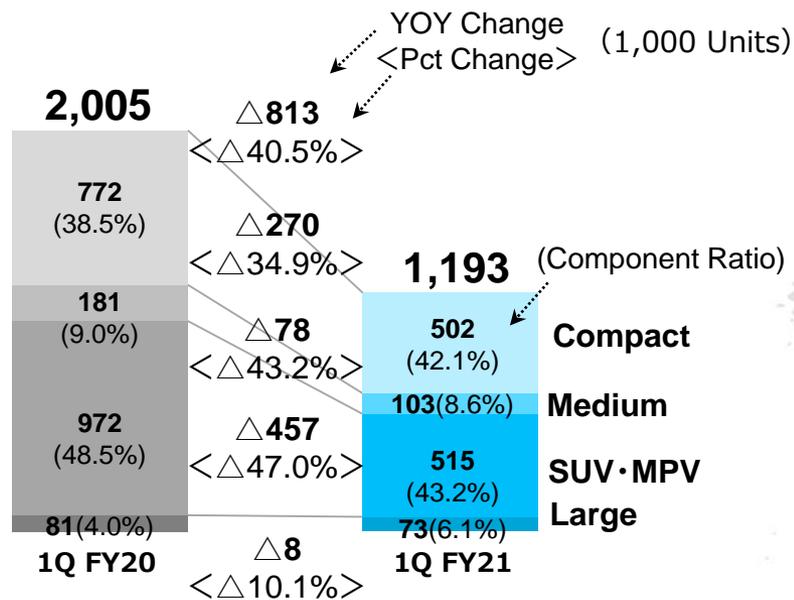
(10,000 Units)



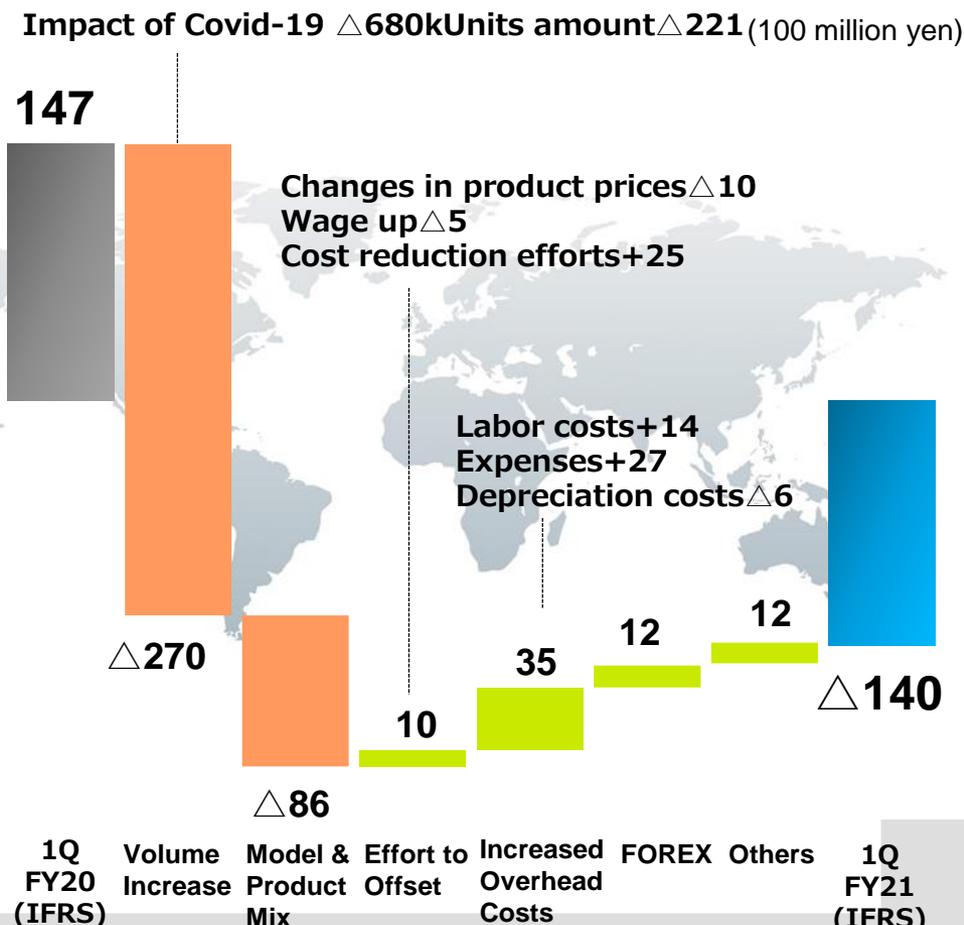
# 1-3) 1st Quarter FY2021 Financial Results Consolidated Revenue & Operating Profit

Profit decreased due to lower volume amid Covid-19 outbreak and labor costs borne to maintain employment despite measures taken to secure profit by improving overhead costs efficiency and cost reduction efforts

## Volume & Model Mix



## Operating Profit Variance Analysis



## Profit & Loss

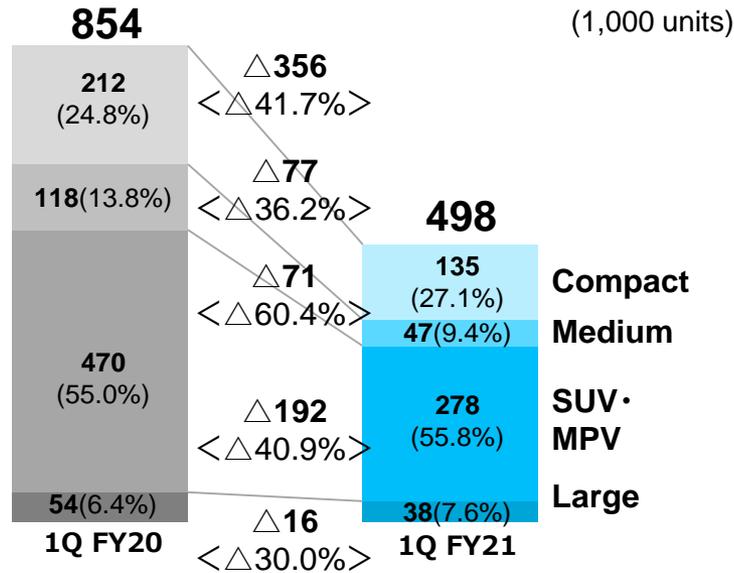
(100 million yen)

	1Q FY20	1Q FY21	YOY Change
Revenue	3,518	2,120	$\Delta 1,397$
Operating Profit	147	$\Delta 140$	$\Delta 288$
Operating Profit Ratio	4.2%	$\Delta 6.6\%$	-

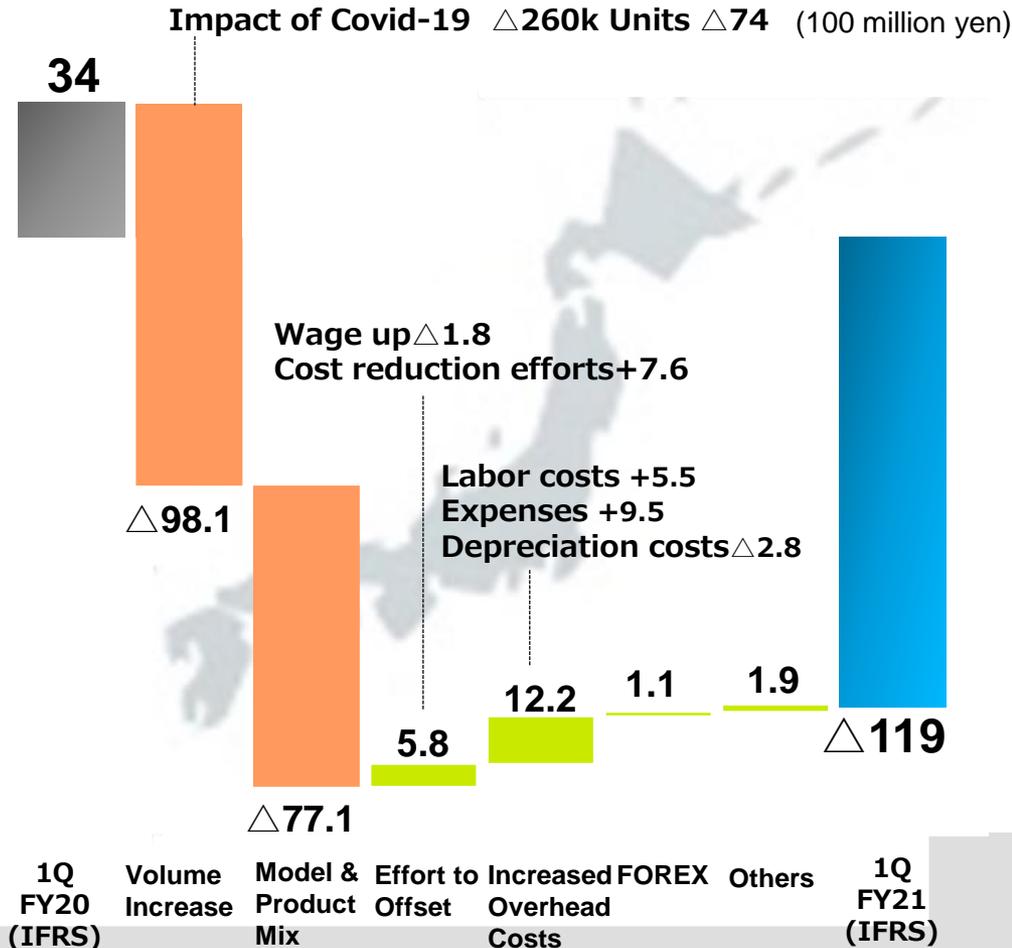
# 1-3) 1st Quarter FY2021 Financial Results Japan Revenue & Operating Profit

Profit decreased due to volume decline amid Covid-19 outbreak and labor cost borne to maintain employment, although there was an improvement in overhead cost efficiency by reforming work-style, including reducing hours and expenses

## Volume & Model Mix



## Operating Profit Variance Analysis



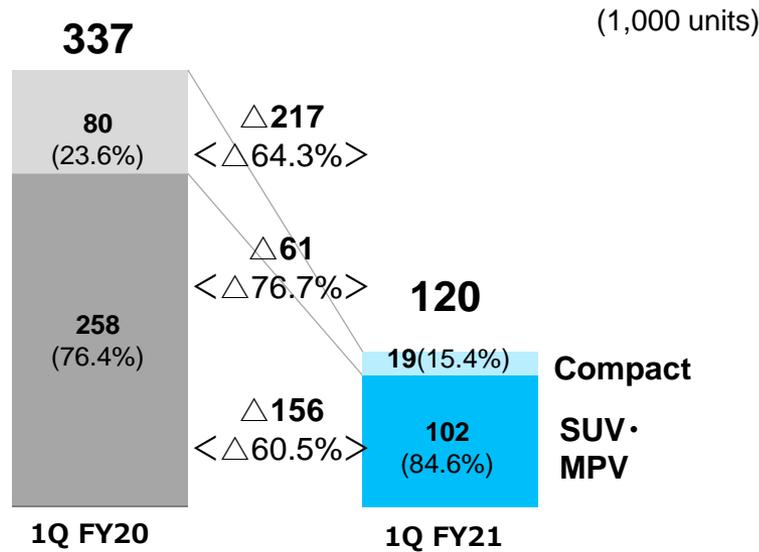
## Profit & Loss

	1Q FY20	1Q FY21	YOY Change
Revenue	1,903	1,229	△674
Operating Profit	34	△119	△153
Operating Profit Ratio	1.8%	△9.7%	—

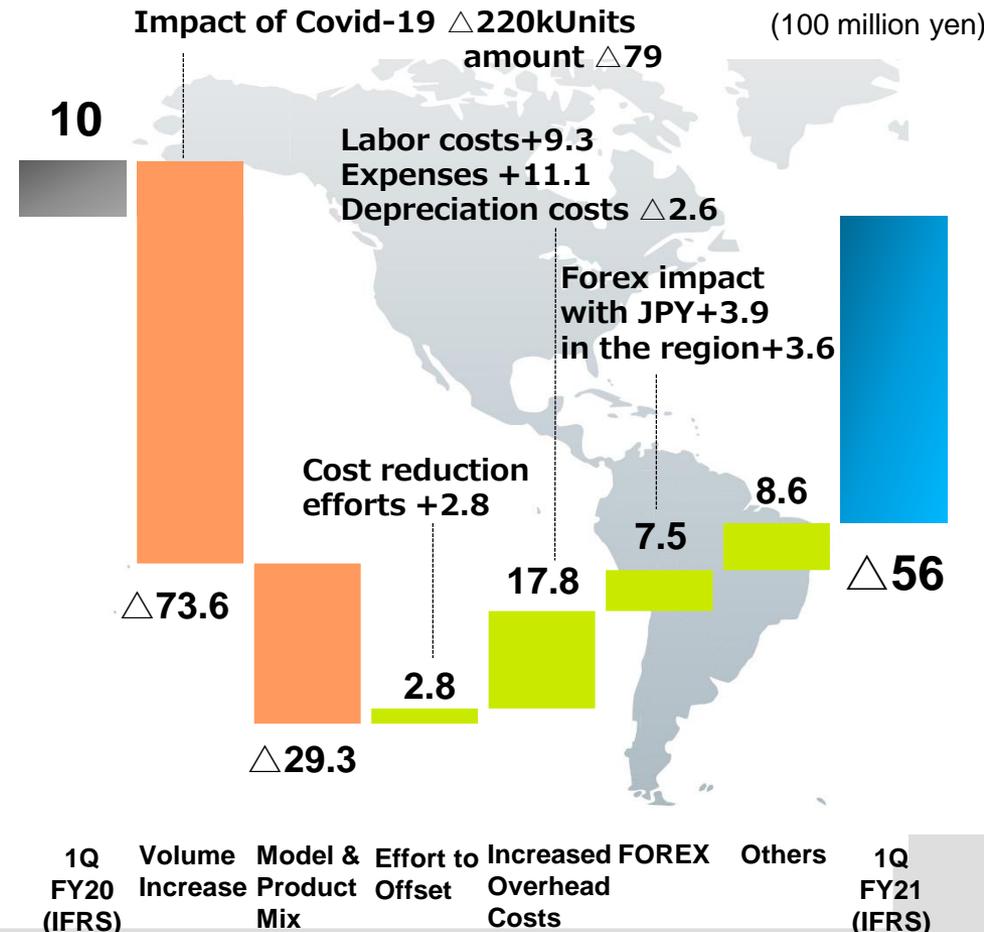
# 1-3) 1st Quarter FY2021 Financial Results The Americas Revenue & Operating Profit

Profit decreased due to volume decline amid Covid-19 outbreak and labor costs borne to maintain employment despite positive factors such as improved overhead costs efficiency and foreign exchange impact

## Volume & Mix



## Operating Profit Variance Analysis



## Profit & Loss

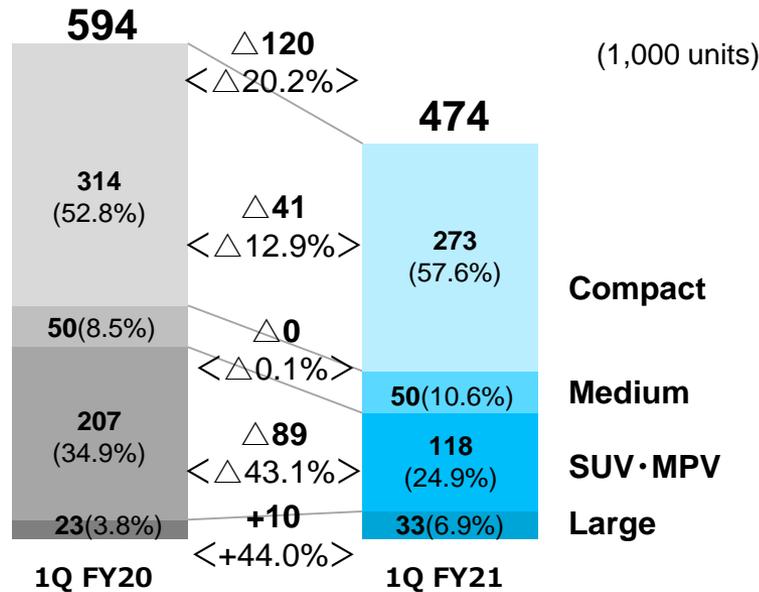
(100 million yen)

	1Q FY20	1Q FY21	YOY Change
Revenue	724	279	$\Delta$ 444
Operating Profit	10	$\Delta$ 56	$\Delta$ 66
Operating Profit Ratio	1.4%	$\Delta$ 20.1%	—

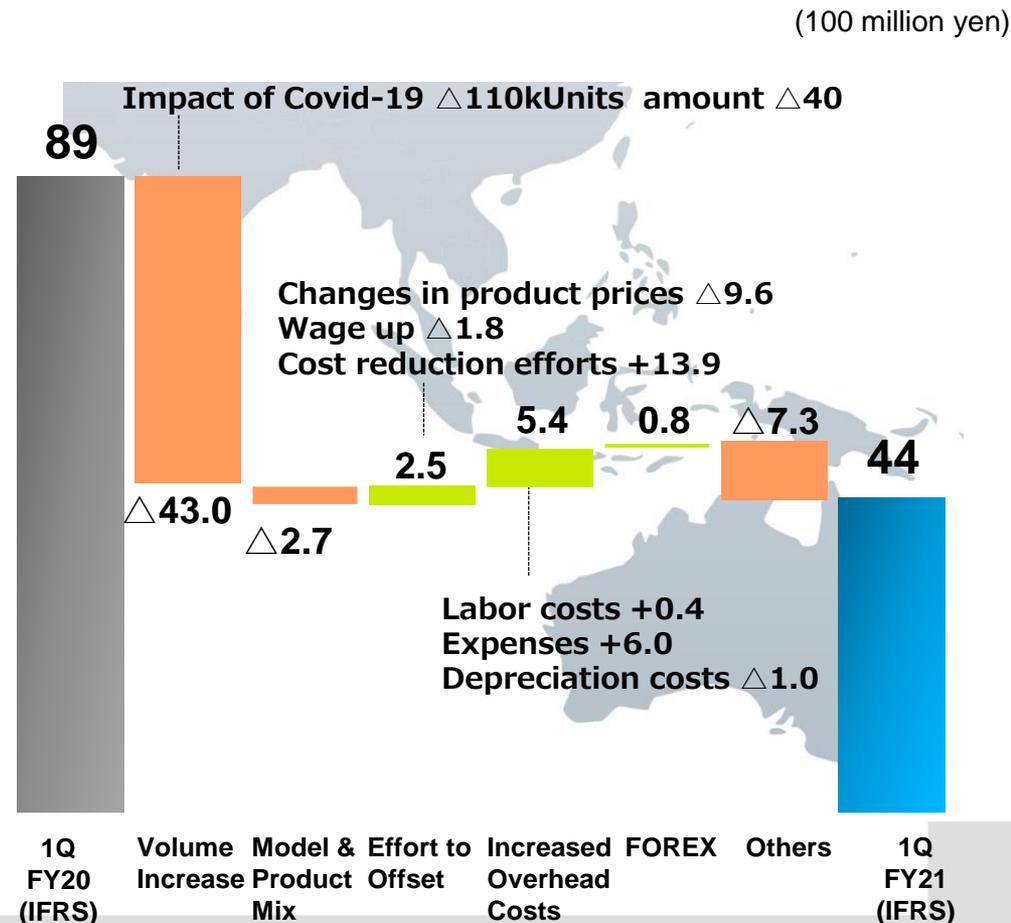
# 1-3) 1st Quarter FY2021 Financial Results Asia & Oceania Revenue & Operating Profit

Profit decreased due to volume decline in ASEAN countries in spite of volume increase in China and improved overhead costs efficiency

## Volume & Mix



## Operating Profit Variance Analysis



## Profit & Loss

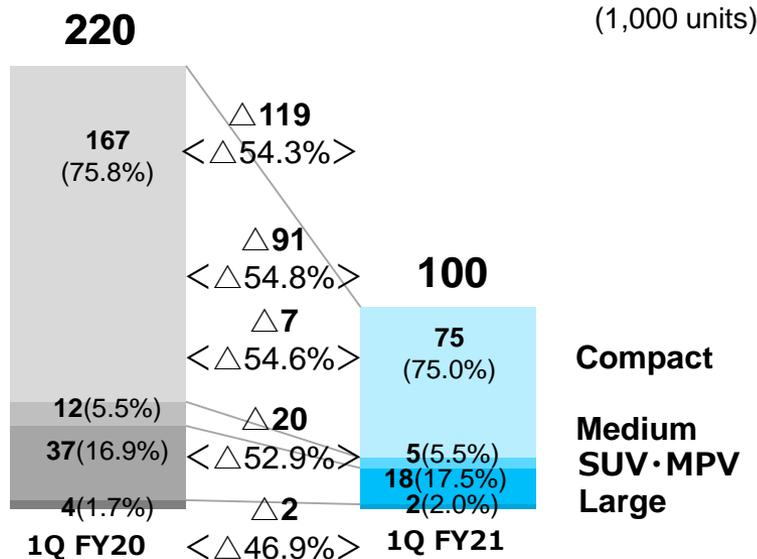
(100 million yen)

	1Q FY20	1Q FY21	YOY Change
Revenue	892	661	$\Delta 230$
Operating Profit	89	44	$\Delta 44$
Operating Profit Ratio	10.0%	6.8%	—

# 1-3) 1st Quarter FY2021 Financial Results Europe & Africa Revenue & Operating Profit

Profit decreased due to volume decline amid Covid-19 outbreak and labor costs borne to maintain employment despite positive factors such as foreign exchange impact

## Volume & Mix

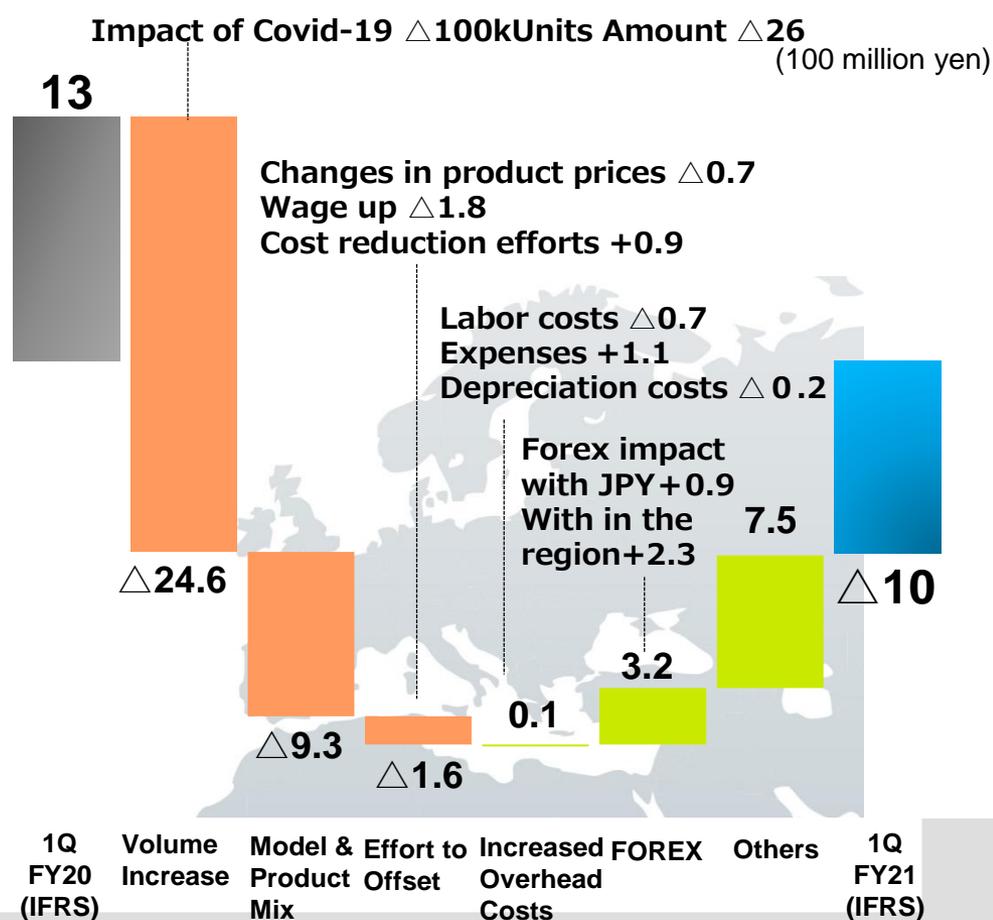


## Profit & Loss

(100 million yen)

	1Q FY20	1Q FY21	YOY Change
Revenue	232	108	△123
Operating Profit	13	△10	△24
Operating Profit Ratio	6.0%	△10.0%	—

## Operating Profit Variance Analysis



# Financial Results

1. 1st Quarter FY2021 Financial Results
2. **FY2021 Financial Forecasts**

## 2-1) FY2021 Financial Forecasts Overview of Consolidated Financial Forecasts

	(IFRS)		(IFRS)		(100 million yen)	
	FY2020		FY2021		YOY Change	
Revenue	13,726	100.0%	11,400	100.0%	Δ2,326	Δ16.9%
Operating Profit	477	3.5%	130	1.1%	Δ347	Δ72.8%
Profit before income taxes	480	3.5%	120	1.1%	Δ360	Δ75.0%
Profit*	247	1.9%	Δ50	Δ0.4%	Δ297	-

\*Profit Attributable to Owners of the Parent

Earnings per share	132.88 yen	Δ26.76 yen	Δ159.64 yen	
Exchange Rate	USD	109 yen	106 yen	Δ3 yen
	EUR	121yen	120 yen	Δ1 yen

### Revenue

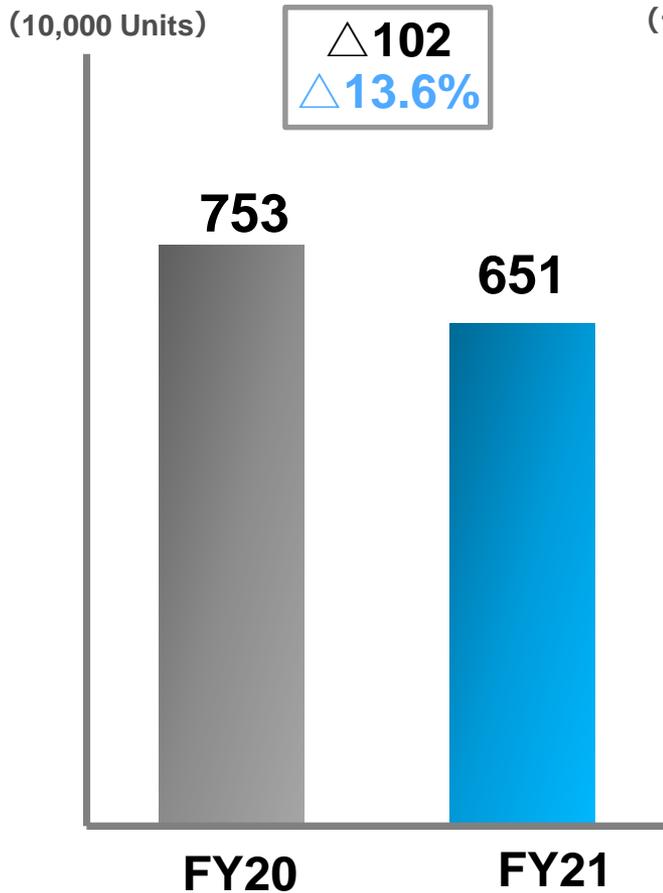
- Lower revenue mainly due to production halt amid Covid-19 outbreak

### Operating Profit

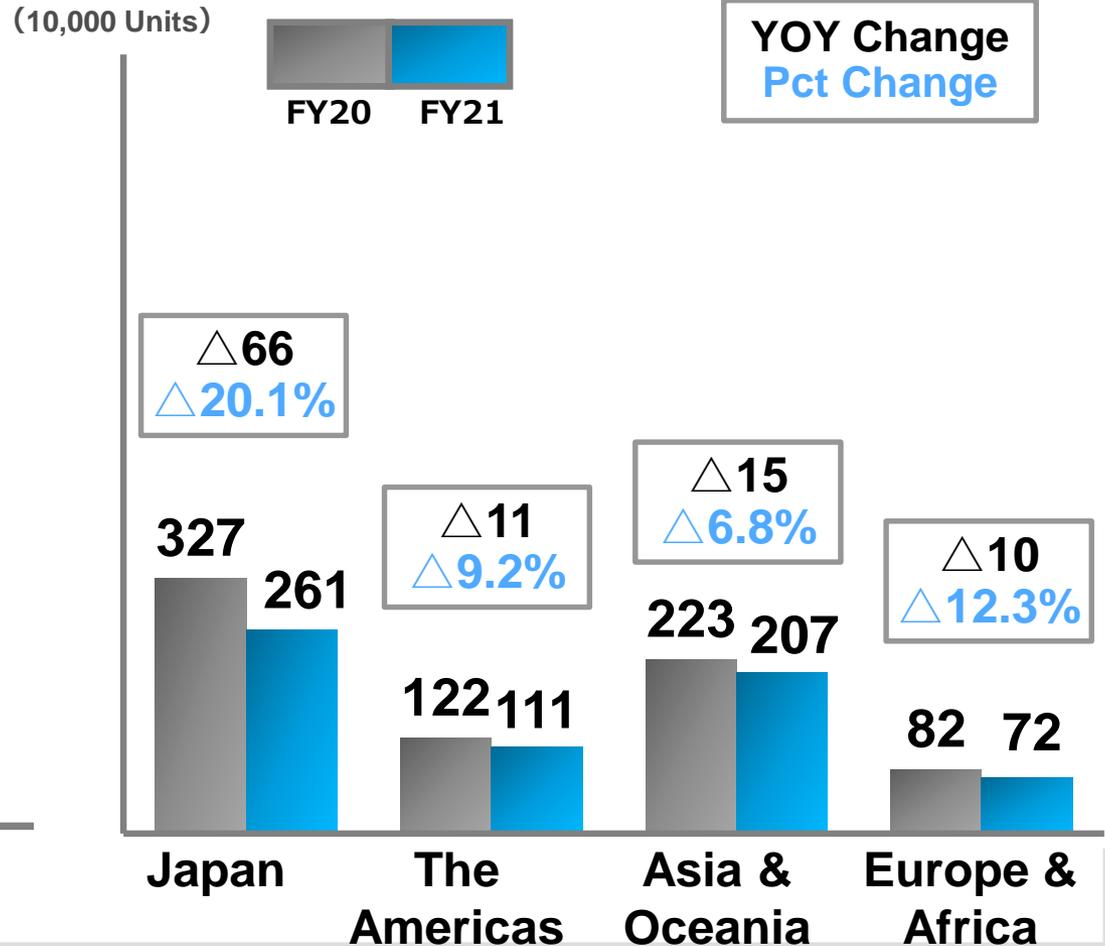
- Lower profit due to Covid-19 impact, namely volume decrease and labor cost borne to maintain employment, although improvements are expected in overhead cost reduction and cost reduction efforts

# 2-2) FY2021 Financial Forecasts **Seat Assembly Production by Region**

## Total



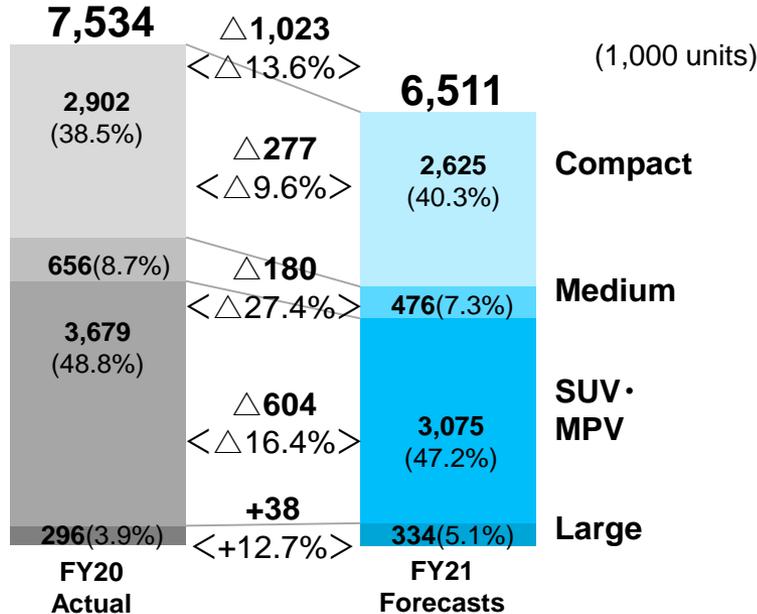
## By Region



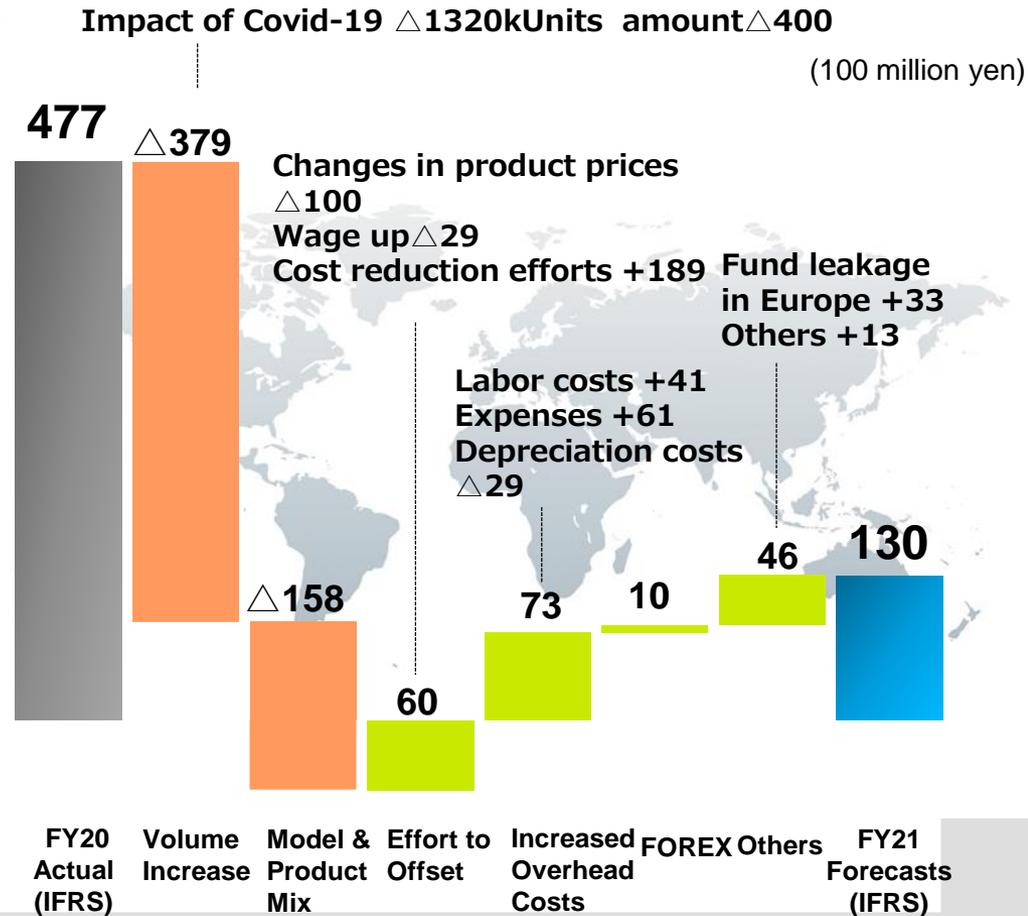
## 2-3) FY2021 Financial Forecasts Consolidated Revenue & Operating Profit

Lower profit due to volume decrease amid Covid-19 outbreak and labor costs borne to maintain employment although improvements are expected in overhead cost efficiency and cost reduction efforts

### Volume & Model Mix



### Operating Profit Variance Analysis



### Profit & Loss

	FY20 Actual	FY21 Forecasts	YOY Change
Revenue	13,726	11,400	$\Delta 2,326$
Operating Profit	477	130	$\Delta 347$
Operating Profit Ratio	3.5%	1.1%	—

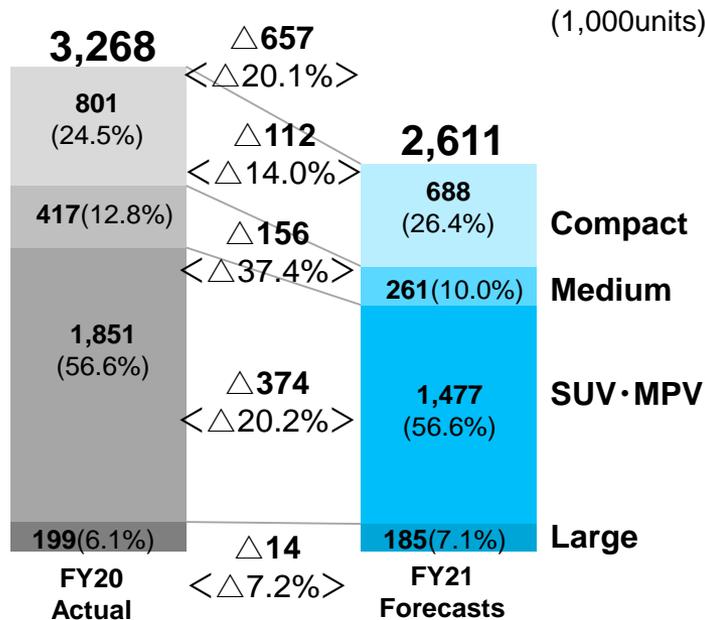
(100 million yen)

# 2-3) FY2021 Financial Forecasts Revenue & Operating Profit by Region

## Japan

Lower profit due to Covid-19 impact, despite cost reduction efforts and cost efficiency improvement to secure profit

### Volume & Model Mix



### Profit & Loss

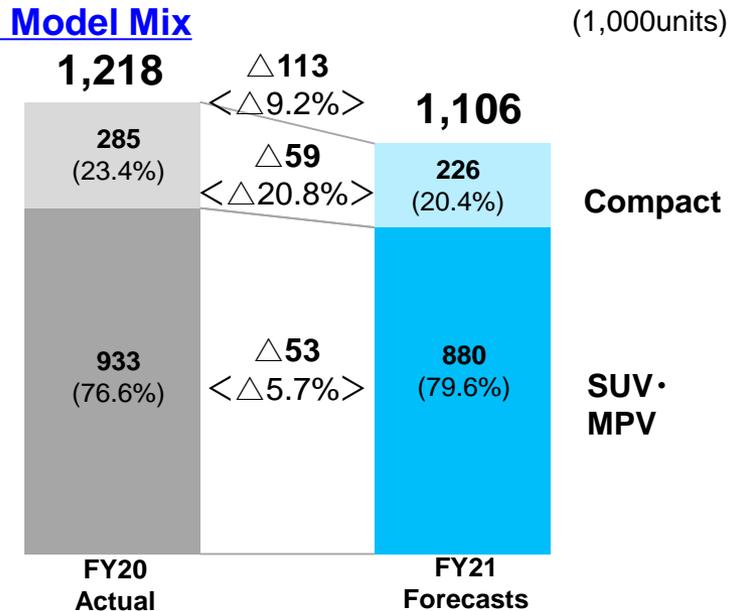
(100 million yen)

	FY20 Actual	FY21 Forecasts	YOY Change
Revenue	7,683	6,150	△1,533
Operating Profit	102	△130	△233
Operating Profit Ratio	1.3%	△2.1%	—

## The Americas

Higher profit because of improved cost efficiency and temporally elimination of inefficiency associated with model change despite volume decline due to Covid-19

### Volume & Model Mix



### Profit & Loss

(100 million yen)

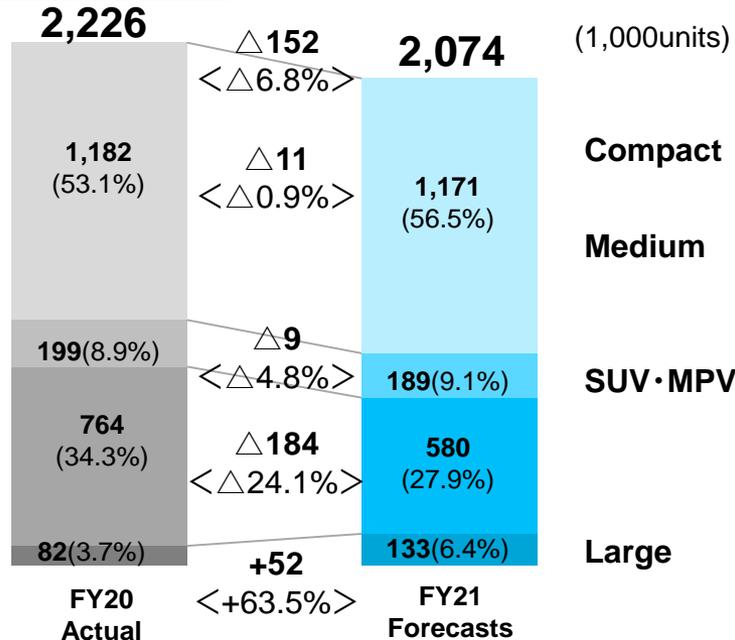
	FY20 Actual	FY21 Forecasts	YOY Change
Revenue	2,729	2,500	△230
Operating Profit	8	25	17
Operating Profit Ratio	0.3%	1.0%	—

# 2-3) FY2021 Financial Forecasts Revenue & Operating Profit by Region

## Asia & Oceania

Lower Profit due to volume decline amid Covid-19 in ASEAN countries in spite of volume increase in China

### Volume & Model Mix



### Profit & Loss

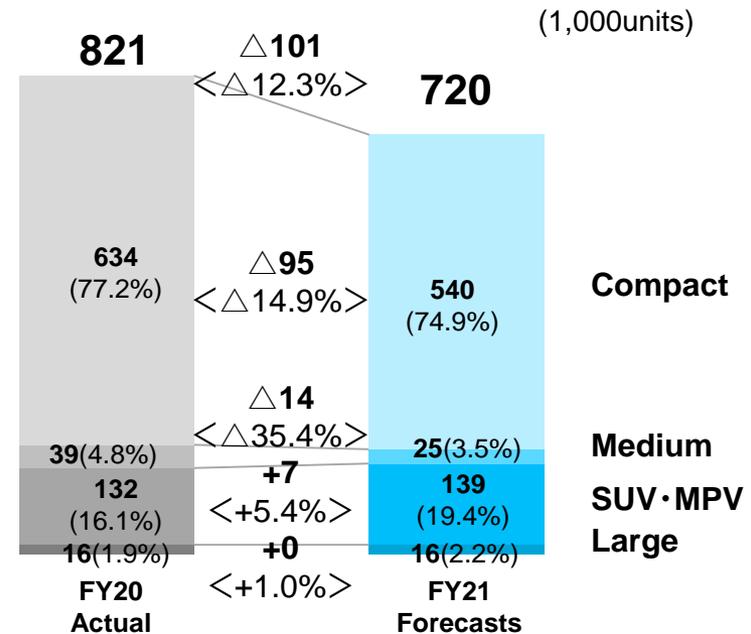
(100 million yen)

	FY20 Actual	FY21 Forecasts	YOY Change
Revenue	3,338	2,750	△588
Operating Profit	336	210	△127
Operating Profit Ratio	10.1%	7.6%	—

## Europe & Africa

Profit is about to be the same level as the previous year due to the fund leakage incident despite lower volume

### Volume & Model Mix



### Profit & Loss

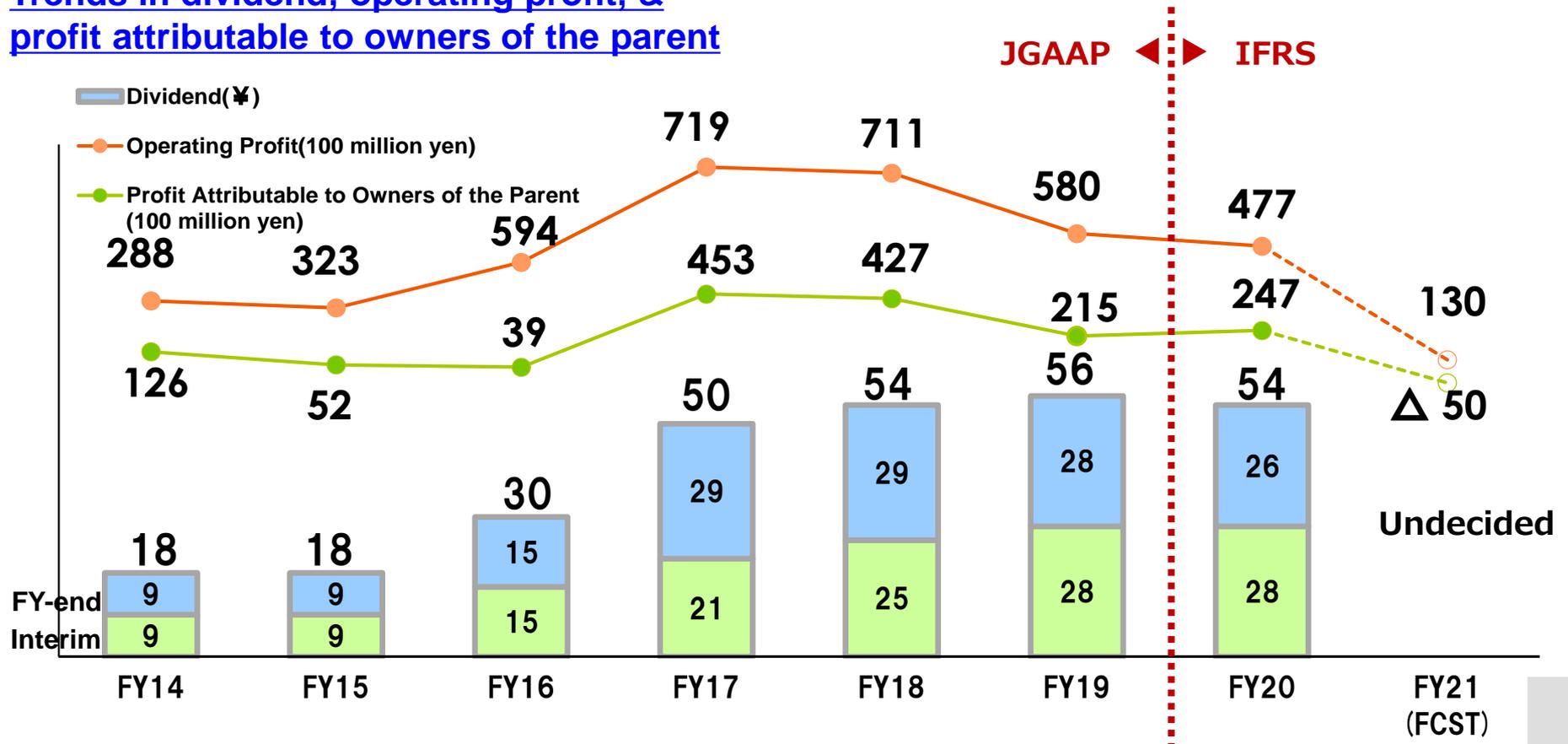
(100 million yen)

	FY20 Actual	FY21 Forecasts	YOY Change
Revenue	883	750	△133
Operating Profit	30	25	△5
Operating Profit Ratio	3.4%	3.3%	—

## 2-4) FY2021 Financial Forecasts Returning to Shareholders

- Dividend for both interim and FY-end was unavailable at this point
- After taking results for the first half into account, dividend will be announced once determined based on comprehensive evaluation regarding necessary preparation to stabilize management and employment under unpredictable circumstances

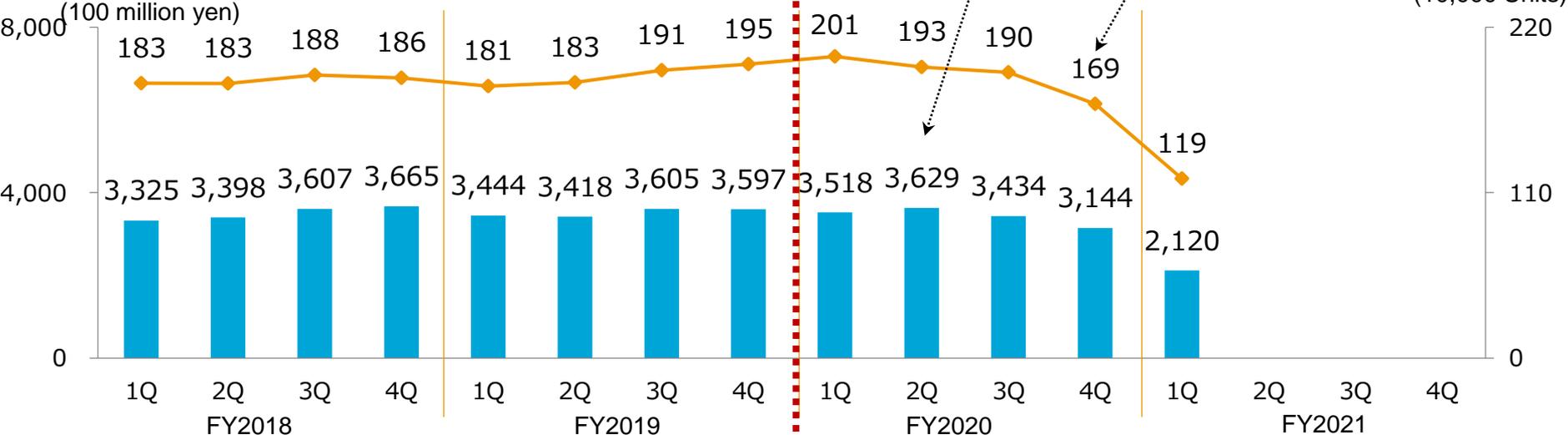
### Trends in dividend, operating profit, & profit attributable to owners of the parent



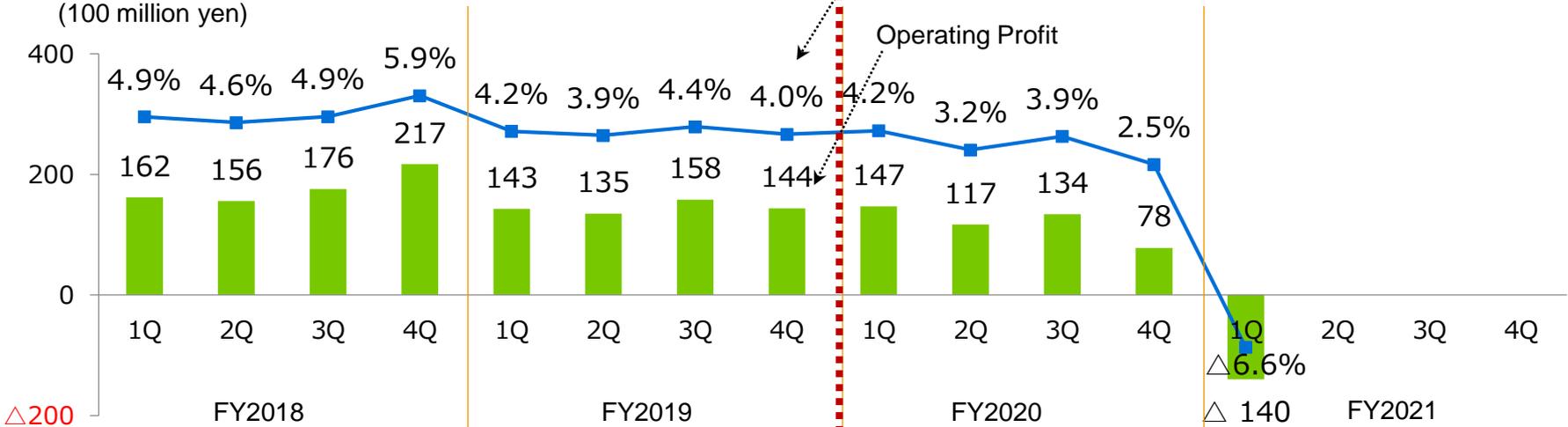
# Appendix

# 3-1) Quarterly Trends: Consolidated volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue



## Operating Profit / Operating Profit Ratio



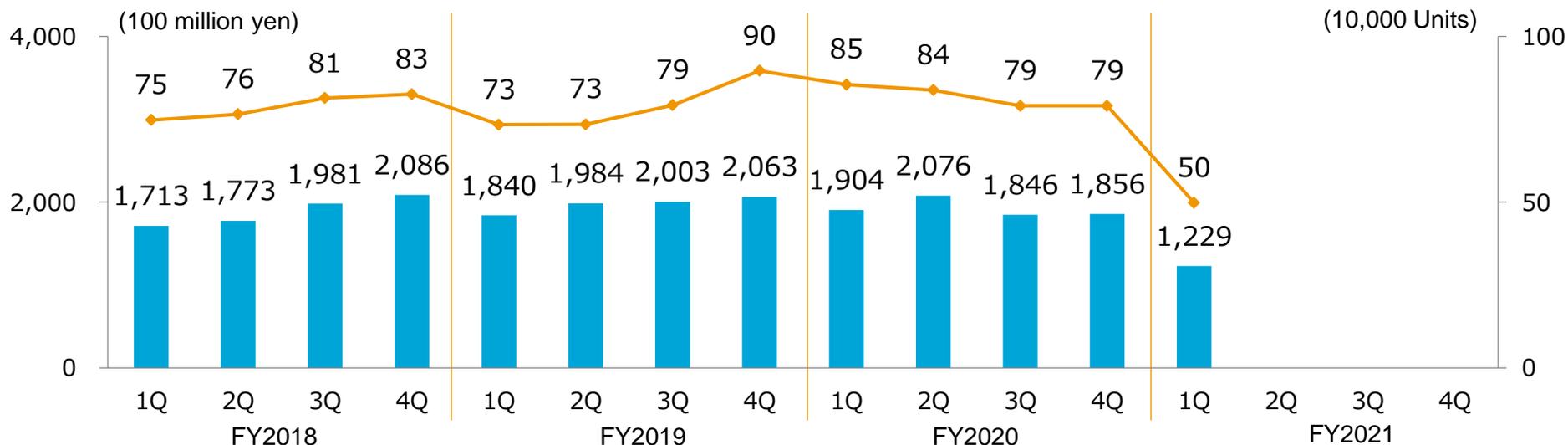
△200

△6.6%

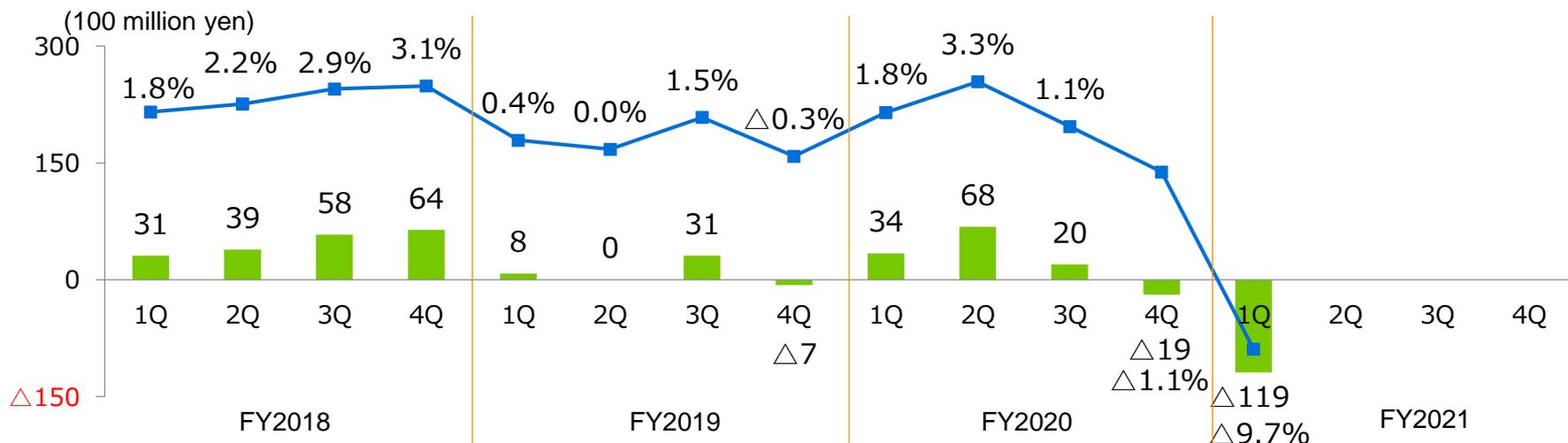
△140

## 3-2) Quarterly Trends: Japan volume, revenue, operating profit, operating profit ratio

### Seat Assembly Production / Revenue

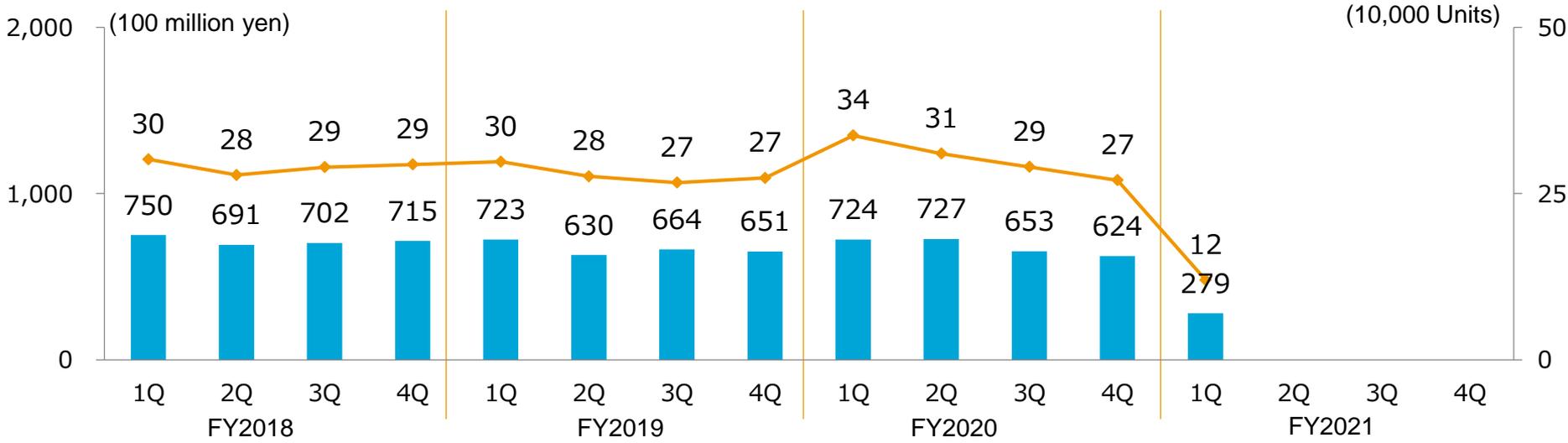


### Operating Profit / Operating Profit Ratio

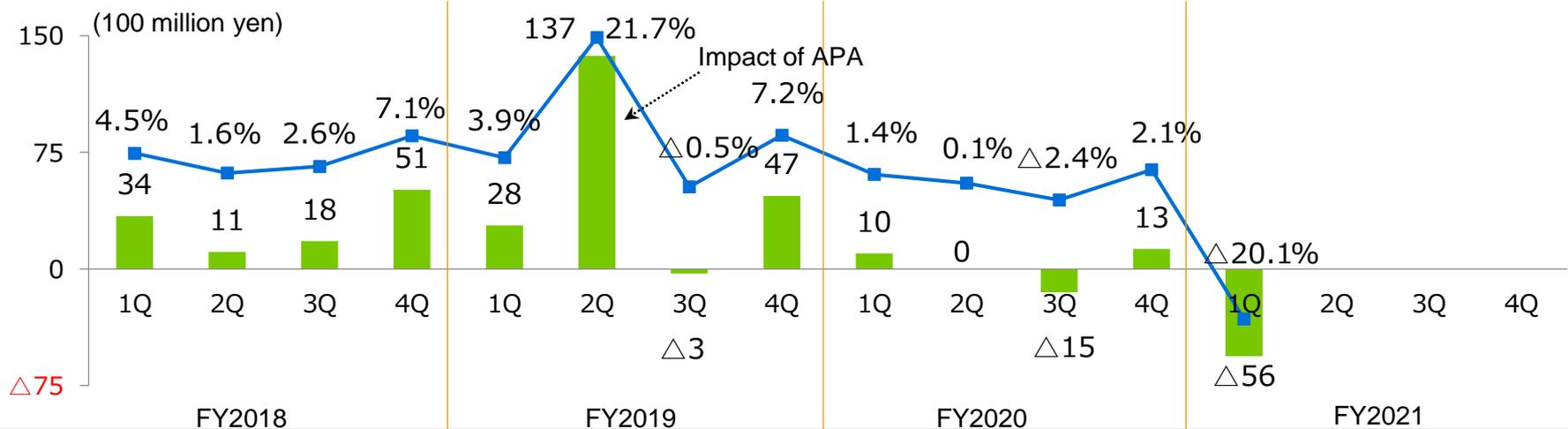


# 3-3) Quarterly Trends: The Americas volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue

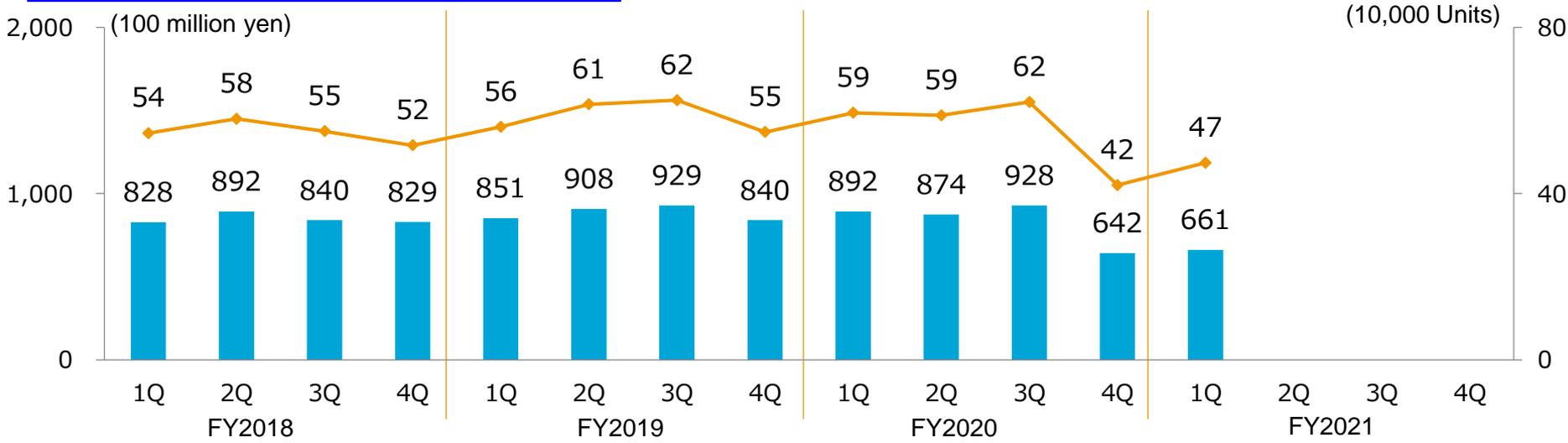


## Operating Profit / Operating Profit Ratio

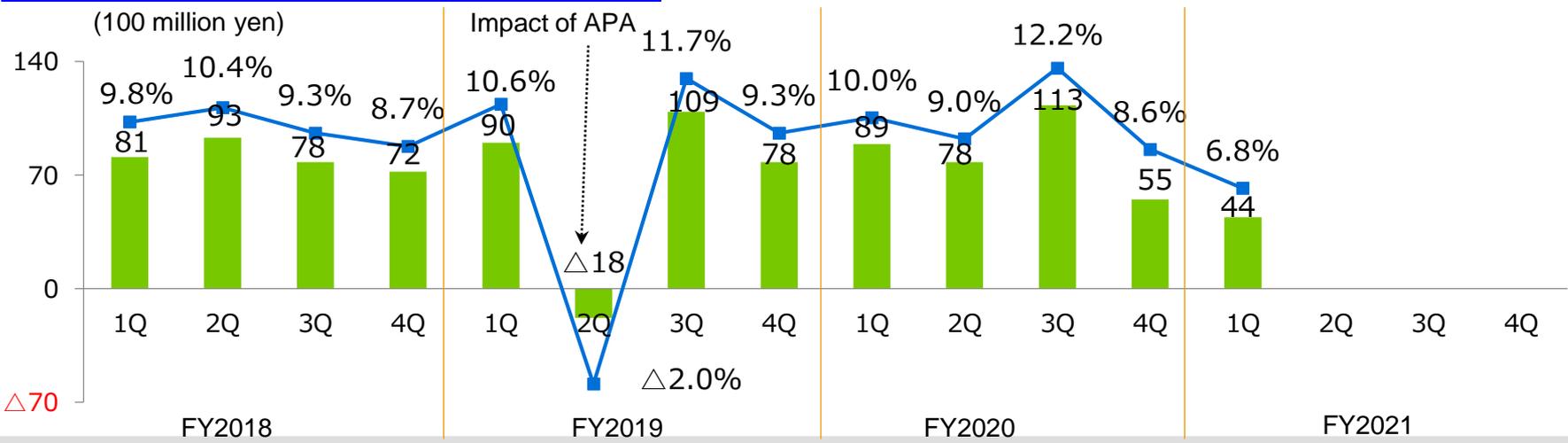


# 3-4) Quarterly Trends: Asia & Oceania volume, revenue, operating profit, operating profit ratio

## Seat Assembly Production / Revenue

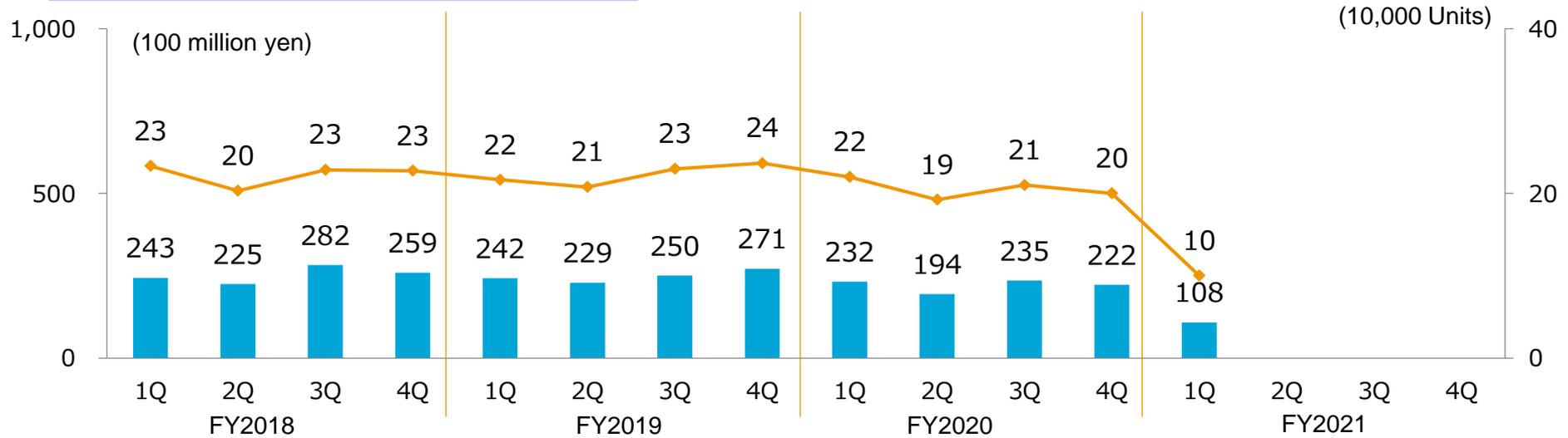


## Operating Profit / Operating Profit Ratio

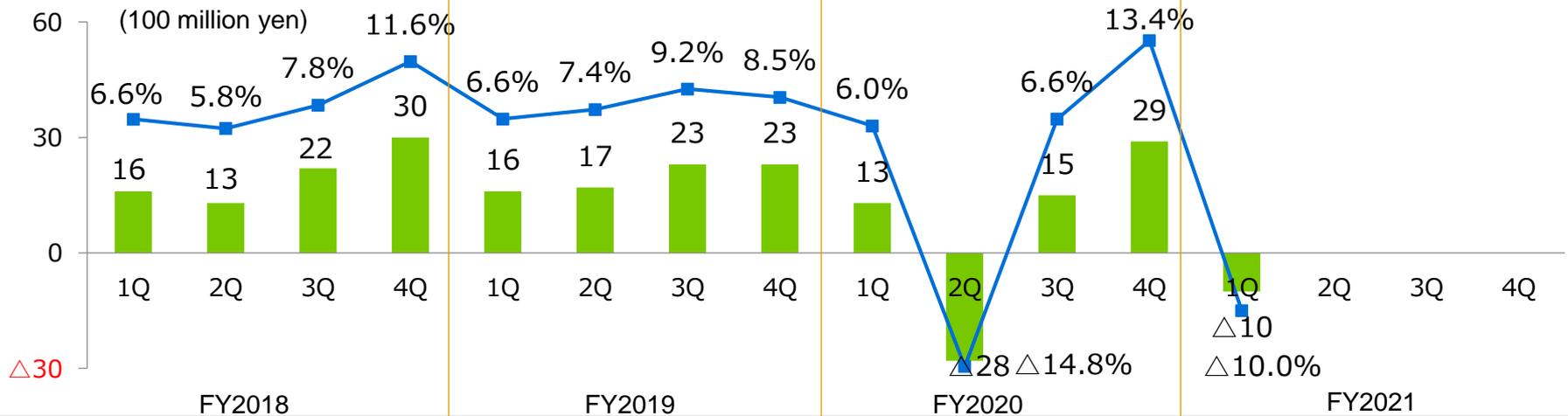


# 3-5) Quarterly Trends: Europe & Africa volume, revenue, operating profit, operating profit ratio

## 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