

**Translation**

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**Summary of Consolidated Financial Results  
for the Three Months Ended of June 30, 2022  
(Based on IFRS)**

July 29, 2022

Company name: Toyota Boshoku Corporation  
 Stock exchange listing: Tokyo, Nagoya  
 Stock code: 3116 URL <https://www.toyota-boshoku.com>  
 Representative: President Masayoshi Shirayanagi  
 General Manager, Accounting & Finance  
 Inquiries: Division Takeshi Ogiso TEL +81-566-26-0313  
 Scheduled date to file Quarterly Securities Report: August 12, 2022  
 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 omitted.)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit attributable to owners of the parent		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	350,346	(1.1)	3,404	(80.9)	7,550	(61.3)	41	(99.7)	(1,378)	—	19,134	14.2
Three months ended June 30, 2021	354,267	67.0	17,799	—	19,487	—	13,747	—	12,195	—	16,761	—

	Profit per share attributable to owners of the parent - Basic	Profit per share attributable to owners of the parent - Diluted
	Yen	Yen
Three months ended June 30, 2022	(7.38)	(7.38)
Three months ended June 30, 2021	65.27	—

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%
As of June 30, 2022	975,357	432,782	395,810	40.6
As of March 31, 2022	964,740	423,835	386,162	40.0

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2022	—	32.00	—	32.00	64.00
Year ending March 31, 2023	—	—	—	—	—
Year ending March 31, 2023 (Forecast)	—	35.00	—	35.00	70.00

(Note) Changes in the forecasted cash dividends in this quarter: No

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Profit per share attributable to owners of the parent - Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,570,000	10.5	61,000	1.2	64,000	(0.8)	40,000	1.9	214.09

(Note) Changes in the forecast of consolidated financial results in this quarter : Yes

4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2022  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies and changes in accounting estimates

Changes in accounting policies required by IFRS: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

(3) Number of shares issued (common shares)

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

As of June 30, 2022	187,665,738 shares	As of March 31, 2022	187,665,738 shares
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Number of treasury shares at the end of the period

As of June 30, 2022	800,091 shares	As of March 31, 2022	799,985 shares
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Average number of shares issued during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022	186,827,525 shares	Three months ended June 30, 2021	186,847,267 shares
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**Consolidated financial statements**  
**Consolidated Statement of Financial Position**

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and cash equivalents	237,952	248,615
Trade and other receivables	261,814	240,061
Inventories	79,345	93,505
Other financial assets	19,990	15,067
Income taxes receivable	3,279	5,853
Other current assets	11,933	12,238
Total current assets	614,317	615,342
Non-current assets		
Property, plant and equipment	270,477	280,622
Goodwill	4,889	4,895
Intangible assets	13,060	13,114
Investments accounted for using the equity method	13,377	12,510
Other financial assets	27,563	29,030
Deferred tax assets	19,355	17,914
Other non-current assets	1,698	1,926
Total non-current assets	350,422	360,015
Total assets	964,740	975,357

(Millions of yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	218,979	203,406
Bonds and borrowings	28,381	52,792
Other financial liabilities	4,622	7,317
Income taxes payable	9,359	8,921
Provisions	6,358	6,487
Other current liabilities	92,256	93,077
Total current liabilities	359,958	372,003
Non-current liabilities		
Bonds and borrowings	111,358	99,834
Other financial liabilities	7,901	7,870
Retirement benefit liability	56,107	56,734
Provisions	288	296
Deferred tax liabilities	3,352	3,658
Other non-current liabilities	1,937	2,178
Total non-current liabilities	180,946	170,571
Total liabilities	540,904	542,575
Equity		
Share capital	8,400	8,400
Capital surplus	3,097	3,097
Retained earnings	345,680	338,317
Treasury shares	(1,583)	(1,583)
Other components of equity	30,567	47,578
Total equity attributable to owners of the parent	386,162	395,810
Non-controlling interests	37,672	36,972
Total equity	423,835	432,782
Total liabilities and equity	964,740	975,357

**Consolidated Statement of Income and Consolidated Statement of Comprehensive Income**  
**Consolidated Statement of Income**

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Revenue	354,267	350,346
Cost of sales	315,024	320,118
Gross profit	39,242	30,228
Selling, general and administrative expenses	21,402	26,467
Other income	1,107	1,374
Other expenses	1,148	1,730
Operating profit	17,799	3,404
Finance income	1,451	5,199
Finance expenses	894	753
Share of profit (loss) of investments accounted for using the equity method	1,130	(300)
Profit before income taxes	19,487	7,550
Income tax expense	5,740	7,508
Profit for the period	13,747	41
Profit (loss) attributable to		
Owners of the parent	12,195	(1,378)
Non-controlling interests	1,551	1,420
Profit (loss) per share attributable to owners of the parent		
Basic (Yen)	65.27	(7.38)
Diluted (Yen)	—	(7.38)

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit for the period	13,747	41
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	912	(41)
Net change in fair value of equity instruments measured at fair value through other comprehensive income	1,166	747
Share of other comprehensive income of investments accounted for using the equity method	36	—
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	800	18,255
Net change in fair value of debt instruments measured at fair value through other comprehensive income	0	—
Share of other comprehensive income of investments accounted for using the equity method	97	130
Total other comprehensive income	3,014	19,092
Comprehensive income	16,761	19,134
Comprehensive income attributable to		
Owners of the parent	15,109	15,627
Non-controlling interests	1,652	3,506

## Consolidated Statement of Changes in Equity

Three months ended June 30, 2021

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Remeasurements of defined benefit plans
Balance at April 1, 2021	8,400	3,092	316,931	(1,620)	—
Profit (loss) for the period			12,195		
Other comprehensive income					874
Comprehensive income	—	—	12,195	—	874
Purchase of treasury shares				(0)	
Dividends			(6,539)		
Changes in ownership interest in subsidiaries					
Transfer to retained earnings			874		(874)
Other					
Total transactions with owners	—	—	(5,665)	(0)	(874)
Balance at June 30, 2021	8,400	3,092	323,462	(1,620)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2021	8,849	(98)	(619)	334,935	34,715	369,650
Profit (loss) for the period				12,195	1,551	13,747
Other comprehensive income	1,202	0	835	2,913	100	3,014
Comprehensive income	1,202	0	835	15,109	1,652	16,761
Purchase of treasury shares				(0)		(0)
Dividends				(6,539)	(4,419)	(10,959)
Changes in ownership interest in subsidiaries				—		—
Transfer to retained earnings				—		—
Other				—		—
Total transactions with owners	—	—	—	(6,539)	(4,419)	(10,959)
Balance at June 30, 2021	10,052	(98)	215	343,504	31,948	375,452



Three months ended June 30, 2022

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Remeasurements of defined benefit plans
Balance at April 1, 2022	8,400	3,097	345,680	(1,583)	—
Profit (loss) for the period			(1,378)		
Other comprehensive income					(16)
Comprehensive income	—	—	(1,378)	—	(16)
Purchase of treasury shares				(0)	
Dividends			(5,979)		
Changes in ownership interest in subsidiaries					
Transfer to retained earnings			(5)		16
Other					
Total transactions with owners	—	—	(5,985)	(0)	16
Balance at June 30, 2022	8,400	3,097	338,317	(1,583)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2022	9,710	(89)	20,946	386,162	37,672	423,835
Profit (loss) for the period				(1,378)	1,420	41
Other comprehensive income	747		16,274	17,005	2,086	19,092
Comprehensive income	747	—	16,274	15,627	3,506	19,134
Purchase of treasury shares				(0)		(0)
Dividends				(5,979)	(4,207)	(10,186)
Changes in ownership interest in subsidiaries				—		—
Transfer to retained earnings	(10)			—		—
Other				—		—
Total transactions with owners	(10)	—	—	(5,979)	(4,207)	(10,187)
Balance at June 30, 2022	10,446	(89)	37,221	395,810	36,972	432,782

## Segment Information

Three months ended June 30, 2021

(Millions of yen)

	Reportable Segment						Eliminations	Consolidated
	Japan	North, Central and South America	China	Asia and Oceania	Europe and Africa	Total		
Revenue								
Revenue from external customers	173,593	77,873	41,587	38,398	22,813	354,267	—	354,267
Inter-segment revenue and transfers	14,906	800	3,007	3,347	389	22,452	(22,452)	—
Total	188,500	78,674	44,595	41,746	23,203	376,720	(22,452)	354,267
Operating profit	4,328	2,432	4,032	5,742	1,298	17,832	(33)	17,799
Finance income								1,451
Finance expenses								894
Share of profit of investments accounted for using the equity method								1,130
Profit before income taxes								19,487

Three months ended June 30, 2022

(Millions of yen)

	Reportable Segment						Eliminations	Consolidated
	Japan	North, Central and South America	China	Asia and Oceania	Europe and Africa	Total		
Revenue								
Revenue from external customers	133,999	88,309	57,637	49,082	21,317	350,346	—	350,346
Inter-segment revenue and transfers	16,573	1,327	1,941	3,512	332	23,687	(23,687)	—
Total	150,573	89,637	59,578	52,595	21,649	374,034	(23,687)	350,346
Operating profit (loss)	(6,258)	(522)	4,673	6,075	(626)	3,343	61	3,404
Finance income								5,199
Finance expenses								753
Share of loss of investments accounted for using the equity method								(300)
Profit before income taxes								7,550