

FY2008 Consolidated Financial Results

TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo, Osaka and Nagoya (Code number: 6201) (URL: <http://www.toyota-industries.com/>)

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Representative person: Tetsuro Toyoda, President

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The expected date of the Ordinary General Meeting of Shareholders: June 20, 2008

The expected date of dividends payment: June 23, 2008

1. Financial Highlights for FY2008 (April 1, 2007 - March 31, 2008)

(Amounts less than one million yen are omitted)

(1) Consolidated financial results

(% : change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2008	2,000,536	(6.5)	96,853	(7.7)	126,488	(16.6)	80,460	(35.3)
FY2007	1,878,398	(24.7)	89,954	(40.5)	108,484	(34.5)	59,468	(26.3)

	Net income per share basic		Net income per share diluted		Return on equity	Ordinary income on assets	Operating income on sales
	Yen	Yen	Yen	Yen	%	%	%
FY2008	257.50	257.43	5.1	3.9	4.8		
FY2007	189.88	189.66	3.5	3.2	4.8		

Notes: Equity in net income of affiliates: FY2008: 2,749 million yen, FY2007: 317 million yen

(2) Consolidated financial position

	Total assets	Total net assets	Equity ratio	Equity per share
	Million yen	Million yen	%	Yen
FY2008	2,965,585	1,453,996	47.1	4,483.32
FY2007	3,585,857	1,810,483	48.8	5,612.11

Notes: Equity capital: FY2008: 1,396,955 million yen, FY2007: 1,751,401 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of year
	Million yen	Million yen	Million yen	Million yen
FY2008	188,805	138,789	33,992	121,284
FY2007	177,467	164,446	19,749	108,569

2. Cash dividends

	Annual cash dividends per share			Total amount of annual cash dividends	Dividend payout ratio	Total amount of dividends on net assets
	Interim	Year-end				
	Yen	Yen	Yen	Million yen	%	%
FY2007	22	28	50	15,602	26.3	0.9
FY2008	28	32	60	18,721	23.3	1.2
FY2009 (Forecast)	30	30	60		31.7	

3. Forecasts of Consolidated Financial Results for FY2009 (April 1, 2008 - March 31, 2009)

(% : change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share—basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2009 Second Quarter(accm)	1,000,000	(4.6)	25,000	(46.8)	41,000	(35.2)	24,000	(40.5)	77.02
FY2009	2,050,000	(2.5)	77,000	(20.5)	107,000	(15.4)	59,000	(26.7)	189.35

4.Others

(1)Changes in significant subsidiaries : None

(2) Changes in standards, procedures and presentations regarding presentation of consolidated financial statements

Changes arising from revision of accounting policies : None

Changes other than : Yes

Please see page 13 for details on changes in accounting policies in "Basis of Presenting Consolidated Financial Statements".

(3) Issued and outstanding capital stock

1. Number of shares outstanding at end of each year: FY2008 - 325,840,640 shares, FY2007 - 325,840,640 shares

2. Number of treasury stock outstanding at end of each year: FY2008 - 14,251,070 shares, FY2007 - 13,765,165 shares

3. Average number of shares outstanding for each period: FY2008 - 312,467,917 shares, FY2007 - 313,191,120 shares

(Reference) FY2008 Non-consolidated Financial Results

1. Financial Highlights for FY2008 (April 1, 2007 - March 31, 2008)

(1) Non-consolidated financial results

(% : change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2008	1,217,526	(7.2)	50,358	(28.2)	76,857	(32.5)	56,703	(40.9)
FY2007	1,135,668	(19.5)	39,294	(19.6)	58,013	(34.8)	40,242	(32.3)

	Net income per share—basic	Net income per share—diluted
	Yen	Yen
FY2008	181.47	181.42
FY2007	128.49	128.34

(2) Non-consolidated financial position

	Total assets	Total net assts	Equity ratio	Equity per share
	Million yen	Million yen	%	Yen
FY2008	2,403,584	1,269,962	52.8	4,073.52
FY2007	3,048,062	1,637,020	53.7	5,244.94

Notes: Equity capital: FY2008: 1,269,266 million yen, FY2007: 1,636,817 million yen

2. Forecasts of non-consolidated Financial Results for FY2009 (April 1, 2008 - March 31, 2009)

(% : change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2009 Second Quarter(accm)	580,000	(0.9)	10,000	(59.4)	26,000	(36.5)	20,000	(37.5)
FY2009	1,220,000	(0.2)	33,000	(34.5)	62,000	(19.3)	44,000	(22.4)

	Net income per share—basic
	Yen
FY2009 Second Quarter(accm)	64.19
FY2009	141.21

* All projections are based on the information available to management at the time of producing this report and are not guarantees of future performance. Certain risks and uncertainties could cause the actual results of Toyota Industries to differ materially from any projections discussed in this report.