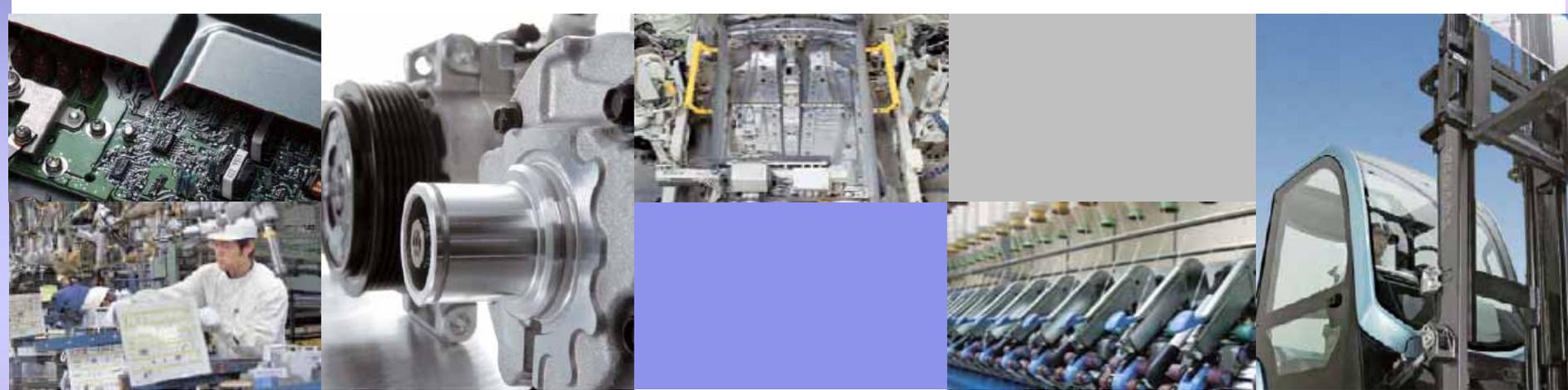


FY2008 Financial Results

Year ended March 31, 2008



April 25, 2008

TOYOTA INDUSTRIES CORPORATION

I. Financial Summary

Financial Results (FY2008)

- Increase in net sales and ordinary income for 9th consecutive year

(Billion yen)

	07/3	08/3	Change	Change (%)
<i>Net sales</i>	1,878.3	2,000.5	+122.2 (+186.9)	+6.5% (+10.3%)
<i>Operating income</i>	89.9	96.8	+6.9 (+8.8)	+7.7% (+10.1%)
<i>Ordinary income</i>	108.4	126.4	+18.0 (+20.7)	+16.6% (+19.7%)
<i>Net income</i>	59.4	80.4	+21.0 (+22.2)	+35.3% (+38.2%)

Figures in parentheses show the changes excluding the effects of changes in subsidiaries' fiscal year-end

Earnings Forecast (FY2009)

- Decrease in income expected due to material costs, U.S. economy, exchange rate and change in accounting policy (depreciation)

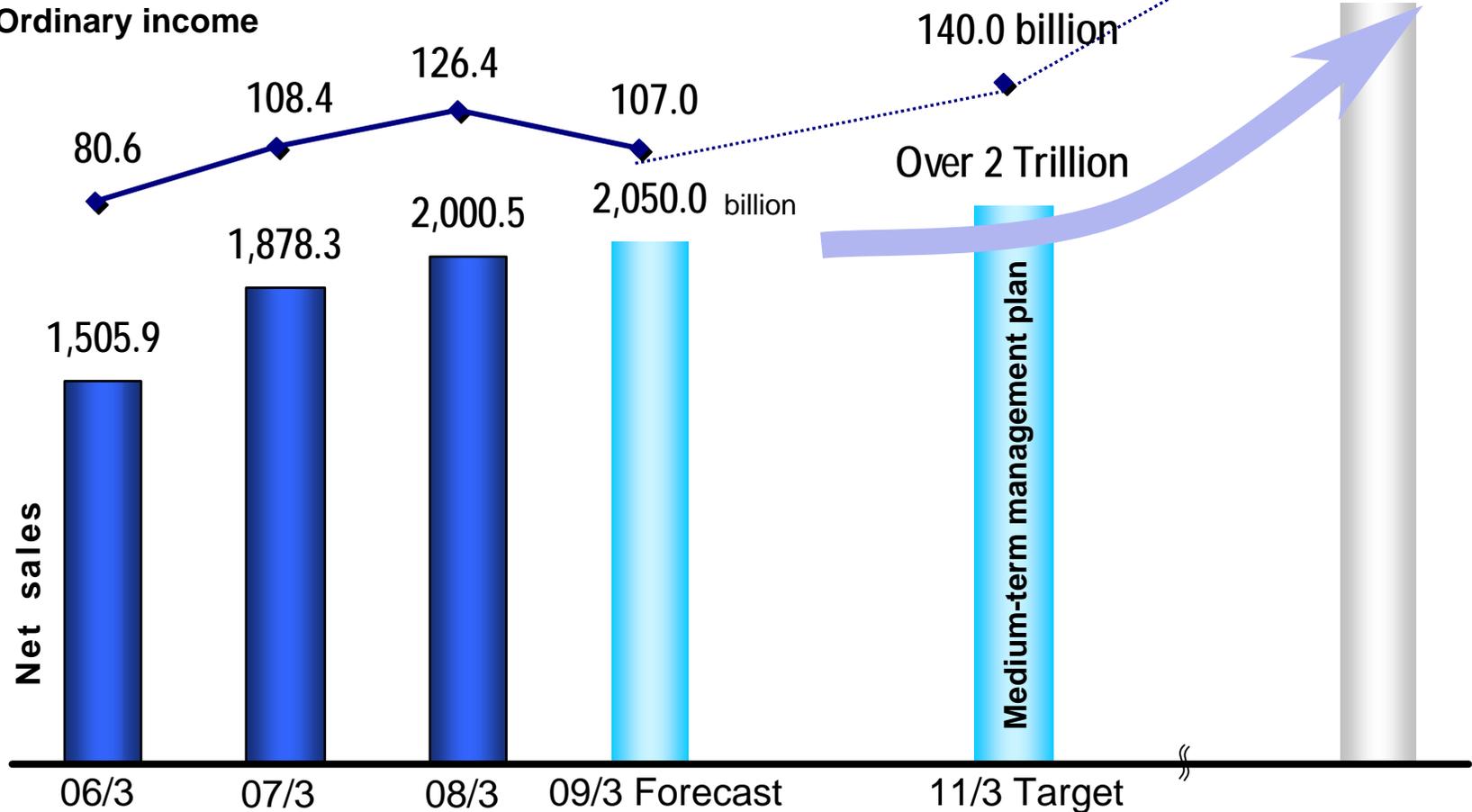
(Billion yen)

	08/3	09/3(Forecast)	Change	Change (%)
<i>Net sales</i>	2,000.5	2,050.0	+49.5	+2.5%
<i>Operating income</i>	96.8	77.0	- 19.8	-20.5%
<i>Ordinary income</i>	126.4	107.0	- 19.4	- 15.4%
<i>Net income</i>	80.4	59.0	- 21.4	-26.7%

Progress of Medium-Term Management Plan

- FY09 results to sustain performance
- Achieving medium-term targets, aiming for further growth

Ordinary income

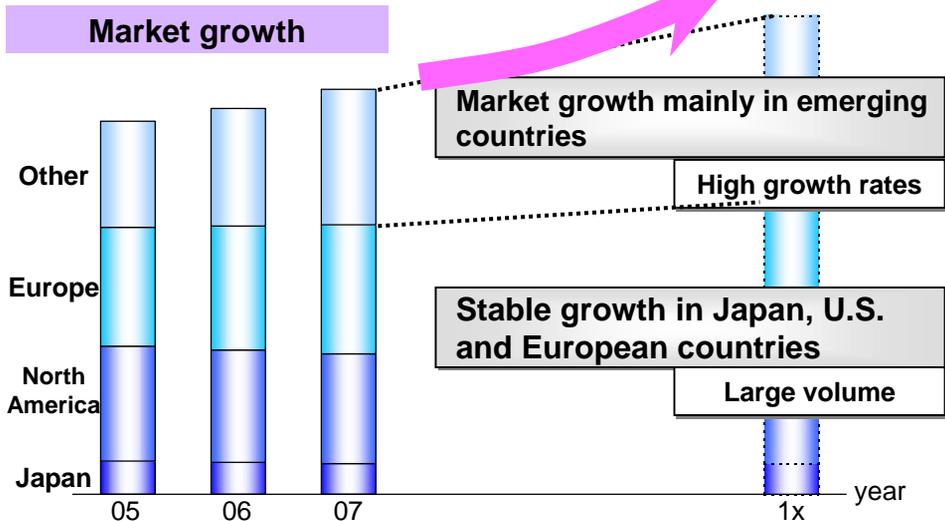


II. Growth Scenarios

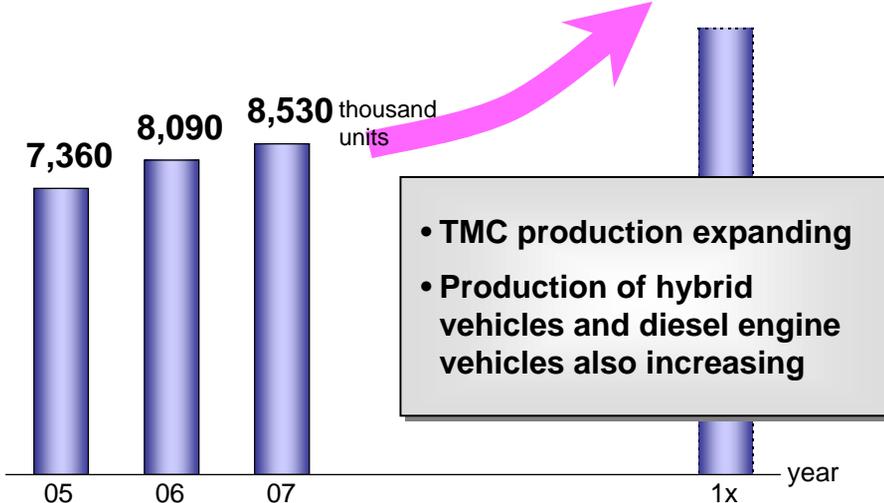
- Automobile
 - ✓ Car Air-Conditioning Compressor
 - ✓ Vehicle
 - ✓ Engine
 - ✓ Car Electronics
- Materials Handling Equipment

1. Automobile Segment—Business Environment

1. Global automobile market



2. Toyota (TMC) vehicle production volume



TICO's business fields will also expand

Car Air-Conditioning Compressor

Accurately accommodate global market expansion

Vehicle

Engine

Car Electronics

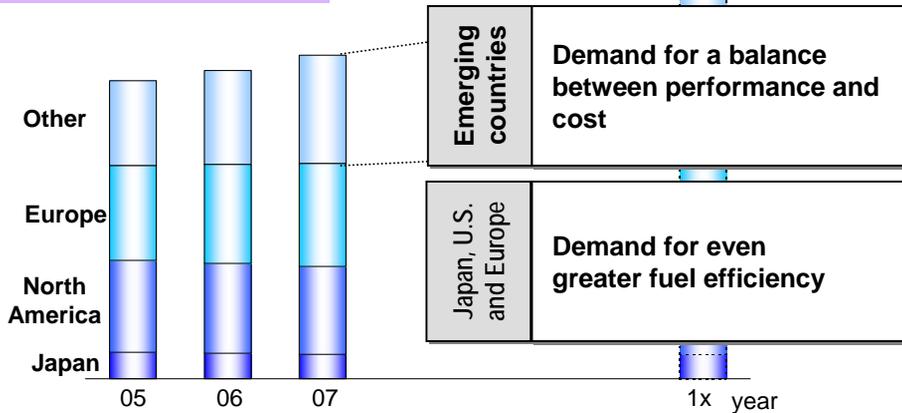
Contribute to TMC's growth strategy

1. Automobile Segment—Car Air-Conditioning Compressor

1. Business environment

Global automobile market

Demand for car air-conditioning compressors



2. Main activities up to the 2nd year of the Medium-Term Management Plan —For future growth—

New customers acquisition

(thousand units)

Unit sales	06/3	08/3
Toyota Group	7,110	8,060
Non-Toyota Group	12,000	13,800

- New customers
Ford, Peugeot
- Increase in types of AC-equipped vehicles for existing customers

Strengthen global production structure

TACG (U.S.), TDDK (Germany), TACK (China)

3. Toward further growth

Expand sales and emphasize distinctiveness for new products that reflect customer needs

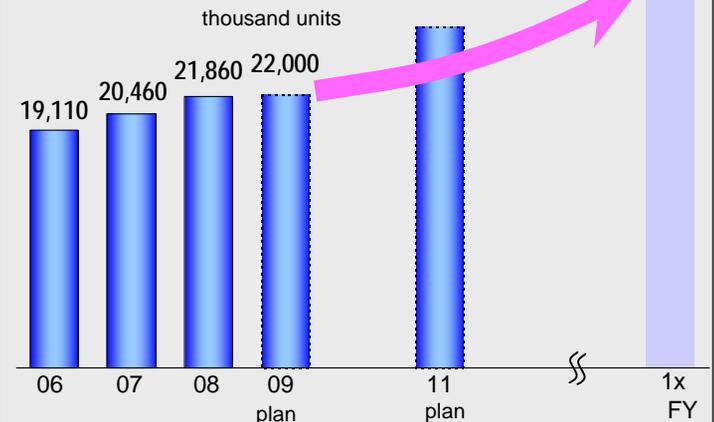
Deploy new products in accordance with markets and vehicle characteristics

Target: BRICs and compact cars in Europe

At the forefront of new technologies

New refrigerants
Electrically driven compressors

Unit sales

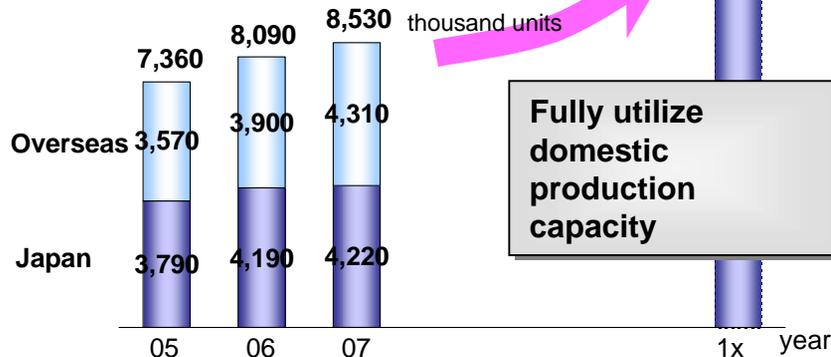


1. Automobile Segment—Vehicle

1. Business environment

TMC production volume

Expand production worldwide



2. Main activities up to the 2nd year of the Medium-Term Management Plan —For future growth—

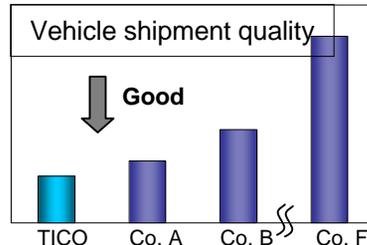
Expand the number of models that can be produced

From compact to medium-sized vehicles

QCD No. 1 (Quality, Cost, Delivery)



Continue to earn the Superior Quality Performance Award from TMC



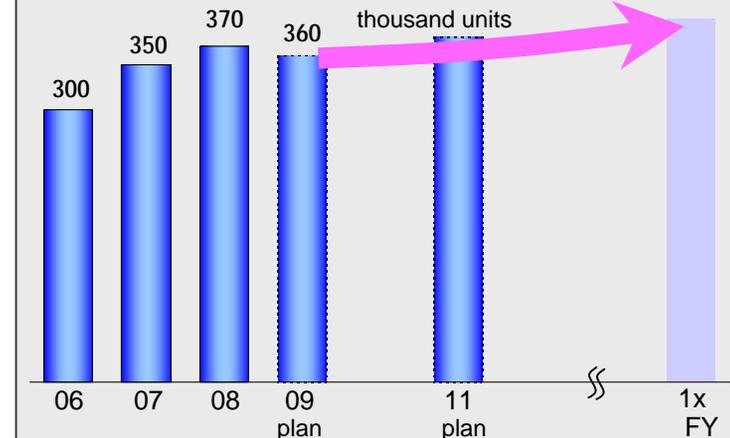
3. Toward further growth

Contribute to TMC in terms of volume and vehicle models

Flexible response for vehicle models

Be the leader among body manufacturers in terms of QCD

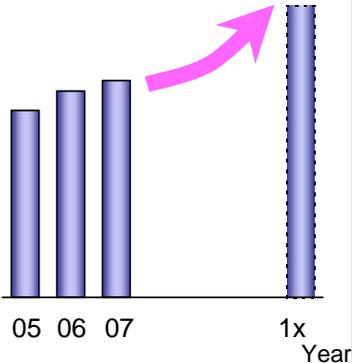
Unit sales



1. Automobile Segment—Engine

1. Business environment

TMC production volume



Engine unit production will also increase along with increase in vehicles

Diesel engines

- Environmental regulations
- Soaring crude oil prices

Automakers accelerate development and sales

- Daimler:
 2006 Japan
 2008 North America (planned)
- Volkswagen
 2009 Japan (planned)
- Honda
 2009 and beyond
 North America, Japan (planned)

2. Main activities up to the 2nd year of the Medium-Term Management Plan —For future growth—

Development of clean diesel engines
AD type (2005), VD type (2007)

Received FY08
Technology
Development
Award from TMC

Strengthen development structure
(increase testing facilities and personnel)

3. Toward further growth

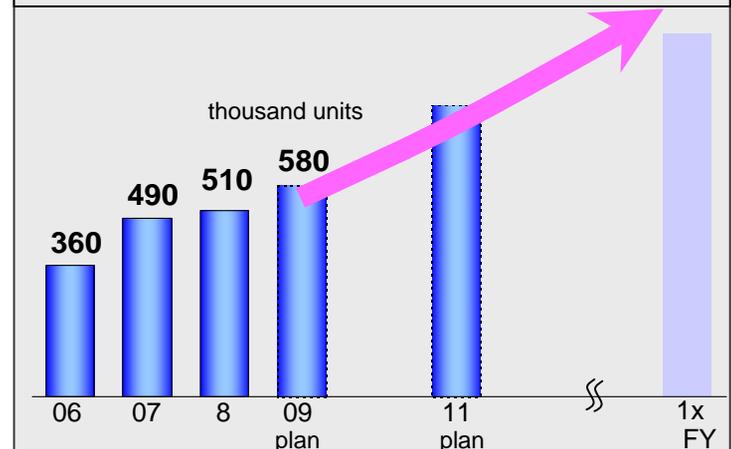
Firmly respond to the expanding market for clean diesel engines

Develop next-generation clean diesel engines

Timely strengthening of production capacity

Consigned production in response to burden on TMC's domestic production volume

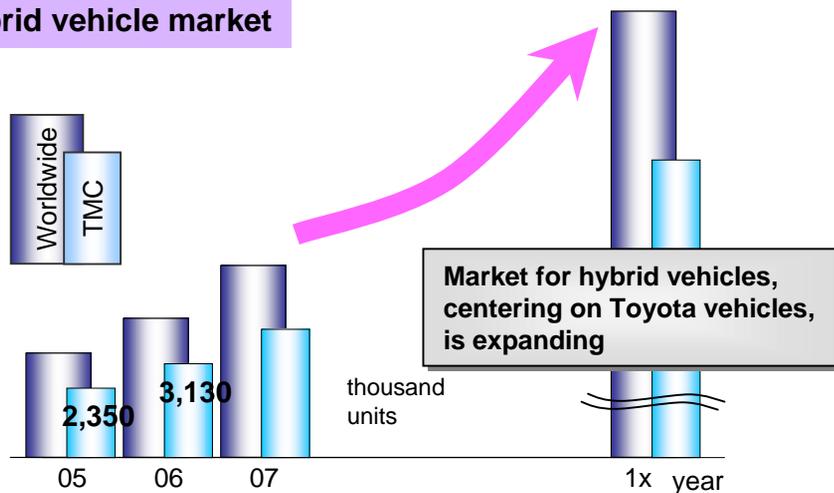
Unit sales



1. Automobile Segment—Car Electronics

1. Business environment

Hybrid vehicle market



2. Main activities up to the 2nd year of the Medium-Term Management Plan —For future growth—

Expansion of vehicle models fitted with DC-DC converters



Prius (97~)



Harrier Hybrid (05~)



Camry Hybrid (06~)



Lexus LS600h (07~)

Received FY08 Technology Development Award from TMC

Strengthen relationships by offering development proposals for TMC

3. Toward further growth

Establish technologies to reduce costs through more compact and lighter system

Develop devices for plug-in hybrid vehicles

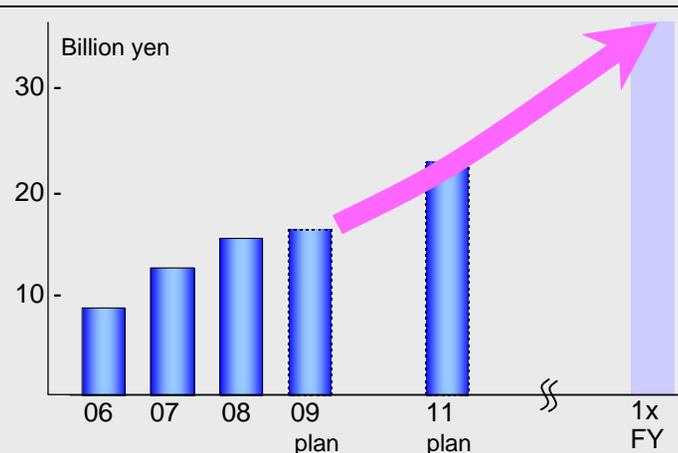
Charger

Exhibited at Tokyo Motor Show 2007



Build a mass production structure at the new Anjo plant

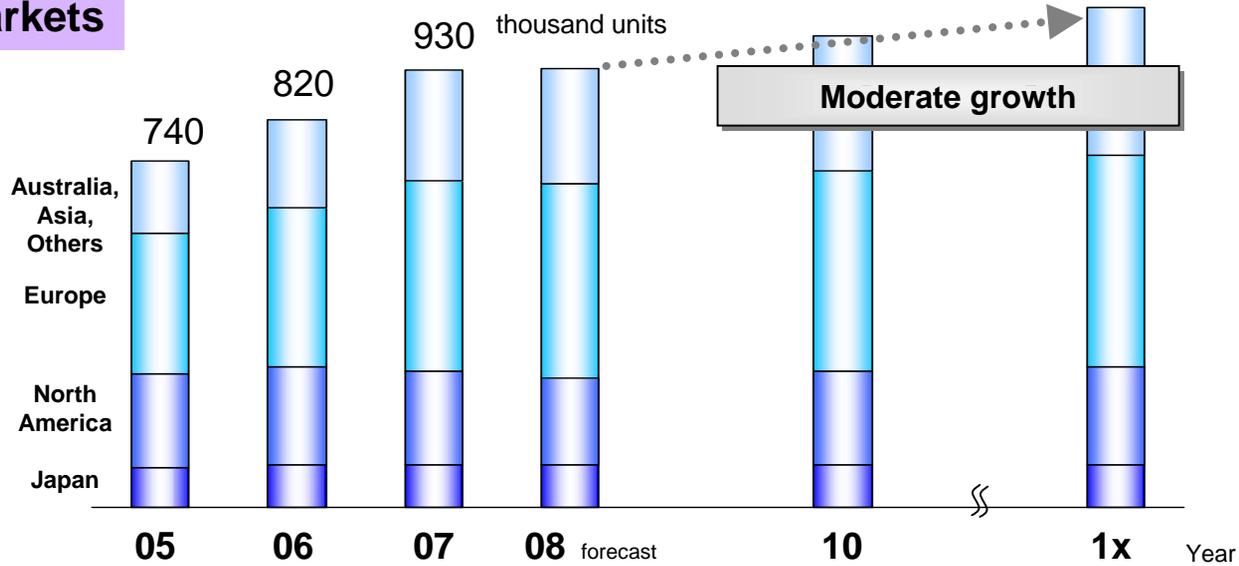
Net sales



2. Materials Handling Equipment Segment

Business environment

Lift truck markets



Japan	North America	Europe	Australia, Asia, Others
<p>90,000 units</p> <p>07 10</p> <p>Virtually the same level</p>	<p>200,000 units</p> <p>07 10</p> <p>Virtually the same level</p>	<p>400,000 units</p> <p>07 10</p> <p>Russia and Eastern Europe drive expansion</p>	<p>240,000 units</p> <p>07 10</p> <p>Large expansion centering on China and India</p>

2. Materials Handling Equipment Segment

Main activities up to the 2nd year of the Medium-Term Management Plan —For future growth—

Europe

- Enhance sales/services by integrating sales channels (20 countries)
- Strengthen production capacity of Sweden plant
- Raise share of investment in TIESA

Russia

- Expand sales via cooperation with Japanese trading companies

North America

- Introduce TPS through TMHMNA (which coordinates North American production)
- Establish a subsidiary for stable supplies of key components (hydraulic valves)

India

- Commence sales of lift trucks at KTTM (subsidiary)
- Establish sales bases in Delhi, Mumbai and Coimbatore

China

- Enhance sales/services by integrating sales channels
- Expand production capacity at TIK (subsidiary)

Japan

- Strengthen production capacity by eliminating bottleneck processes
- Establish TMHG training center
- Establish a subsidiary for stable supplies of key components (counterweights)
- Develop key components
- Joint development through TMHG
- Consolidate sales functions into the Takahama Plant

Brazil

- Enhance sales/services by integrating sales channels

Worldwide

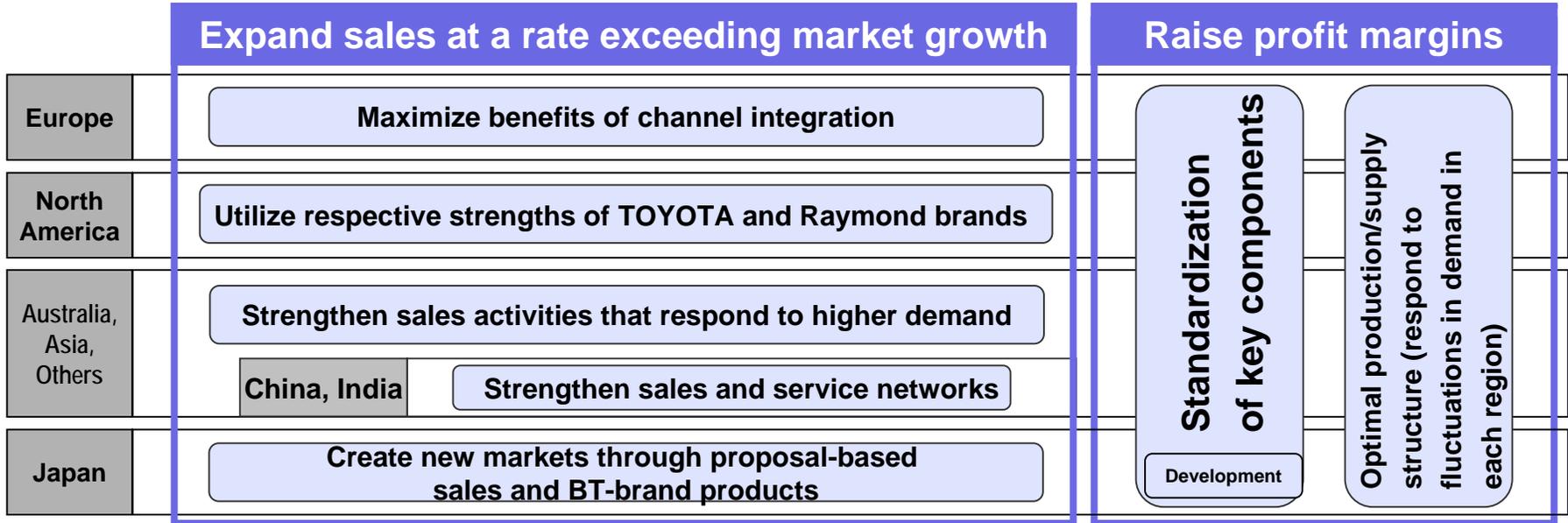
- Undertake full model changes for 1- to 3-ton internal combustion lift trucks

Promote initiatives for development, production, sales and service that consider regional characteristics

2. Materials Handling Equipment Segment

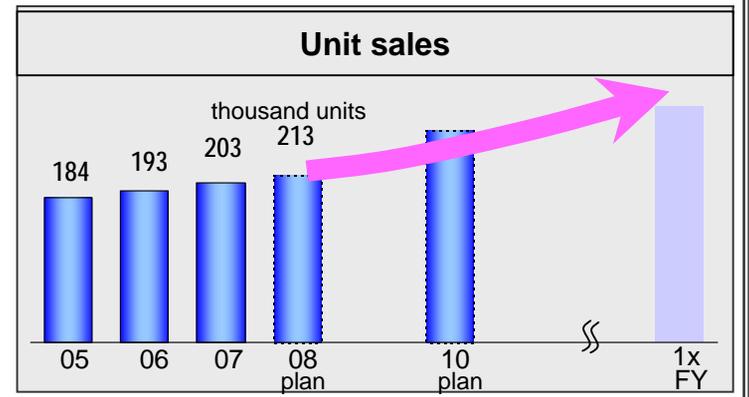
Toward further growth

- Based on measures implemented up to the previous fiscal year, we will strive to expand sales at a rate exceeding market growth and raise profit margins



Strengthen presence in existing markets and expand sales networks in emerging markets

Accelerate synergies between TOYOTA and BT brands



III. Initiatives for the Environment and Human Resources Development

Action policies

Global Environmental Commitment



Realize environmental management throughout the entire Toyota Industries Group

Fourth Environmental Action Plan (2006-2010)

Curbing global warming

Recycling resources

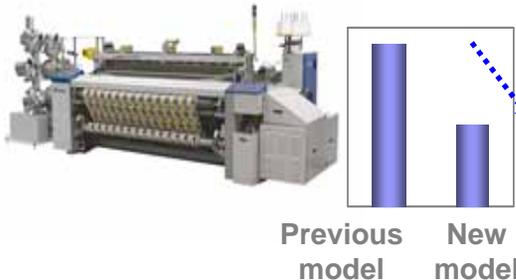
Reducing environmental risk factors

Consolidated environmental management

Initiatives in product fields

(1) Air-jet loom (Feb. 2003)

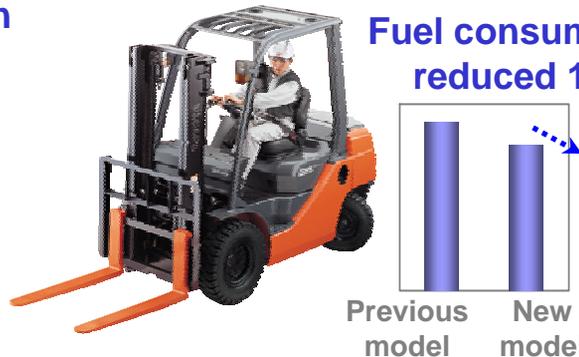
Air consumption reduced 50%



(2) Internal combustion lift truck (Sep. 2006)

GENEO

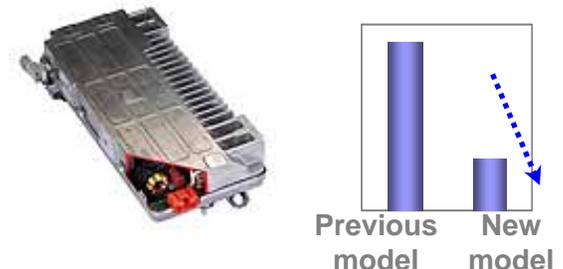
Fuel consumption reduced 14%



(3) DC-DC converter for electric power steering (Apr. 2007)

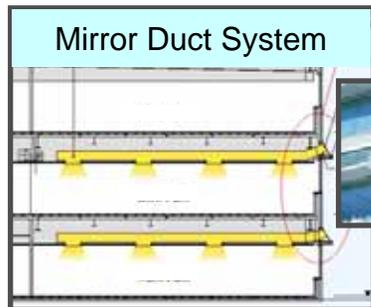
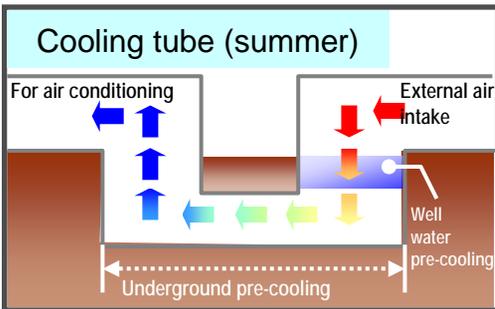
Equipped on the LEXUS LS600h

Lead content reduced 69%



Production initiatives

Incorporating environmental measures from the plant construction stage



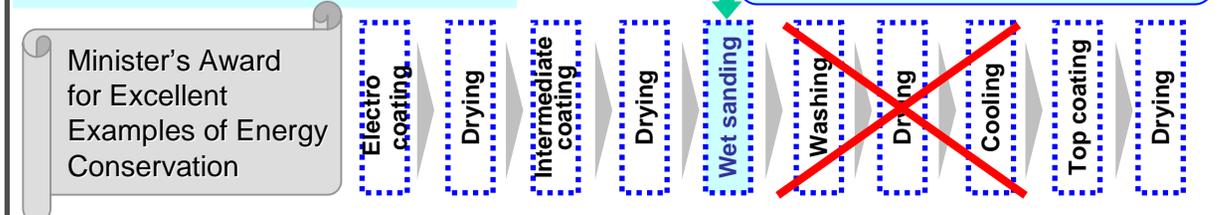
Award from Director of Chubu Regional Bureau (FY08)



Promoting energy efficiency by improving production processes

Introduce new methods for automobile painting process

Eliminate post-processes (car wash process) by introducing new "knife-cut" process



Japan Environment Management Award (FY08)

Environmental Project Award

"Reduction of CO₂ emissions by reducing the use of cast iron"

Human Resources Development

Specialized Techniques

Raising overall capabilities



We stress learning from mistakes and provide training using case examples, beginning with learning the design concepts of Sakichi Toyoda through assembly of the Type G automatic loom.

Nurturing experts



At our Technical Learning Center, we nurture “Top Guns” in manufacturing by thoroughly teaching leading-edge technologies and skills.

Spirit of Harmony

Nurturing a sense of solidarity and teamwork



We promote close communication through on-the-job training by senior employees via programs such as the stewardship program.

Earned gold medal at International Skills Festival for All, Japan 2007 (Nov. 07)

Won gold medal as Japan’s representative in the mechanical assembly category

Won three gold medals at National Skills Competition (Mar. 08)

Seven individuals and two teams competed in five skills categories, winning three gold medals, three silver medals and one bronze medal.

Management Techniques

Discovering problems and making improvements



We cultivate human resources capable of promoting manufacturing by gathering people from each business division at our “TPS Dojo” and carrying out continuous improvement activities.

Acquiring leadership abilities



We foster the ability to become leaders through such training as “teaching work responsibilities in an easily understood and precise manner” and “creating good human relationships and dynamic workplaces filled with vitality.”

IV. Financial Results

Financial Results (FY2008)

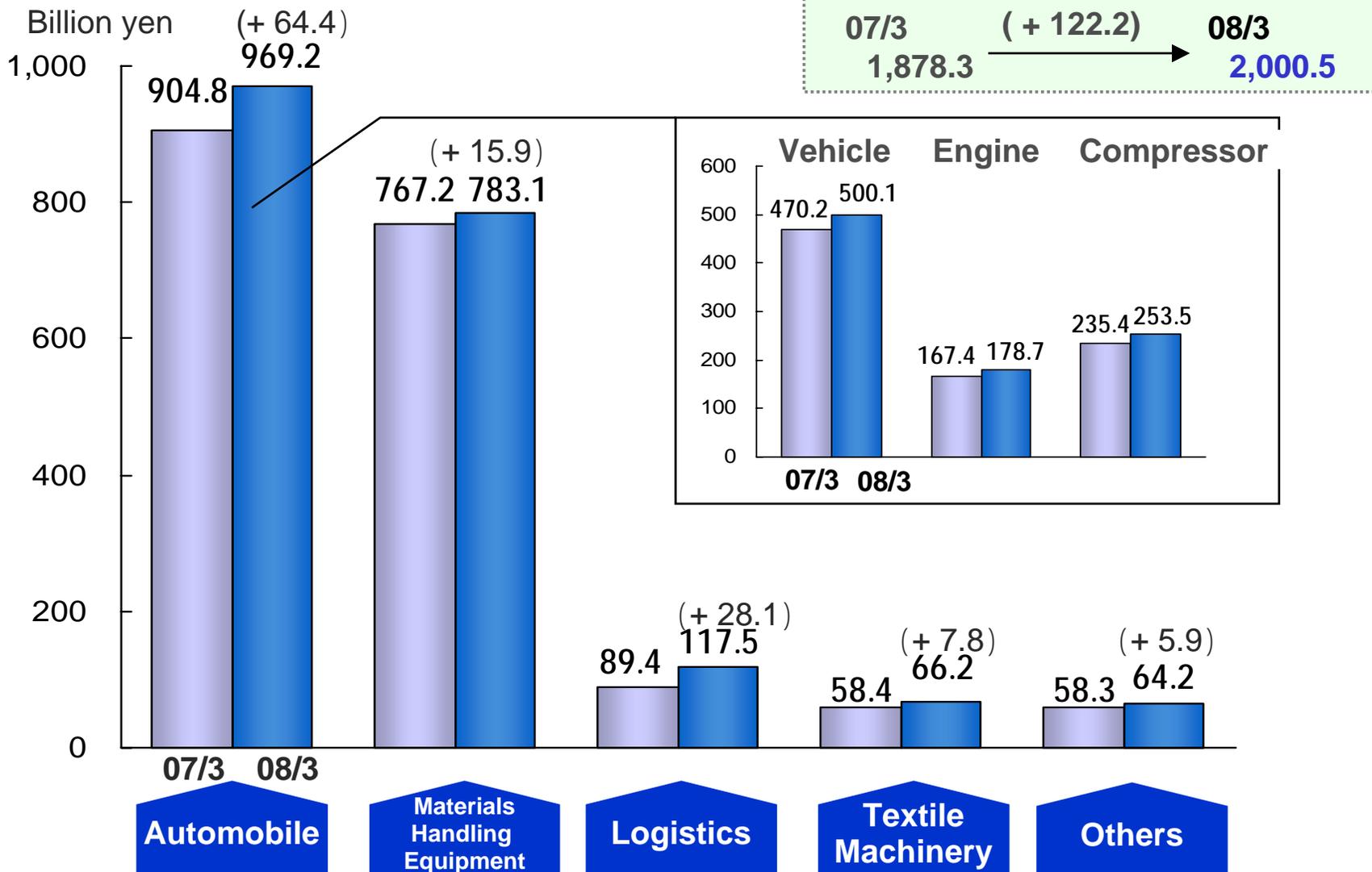
- Increase in net sales and ordinary income for 9th consecutive year

	(Billion yen)			
	07/3	08/3	Change	Change (%)
<i>Net sales</i>	1,878.3	2,000.5	+122.2 (+186.9)	+6.5% (+10.3%)
<i>Operating income</i>	89.9	96.8	+6.9 (+8.8)	+7.7% (+10.1%)
<i>Ordinary income</i>	108.4	126.4	+18.0 (+20.7)	+16.6% (+19.7%)
<i>Net income</i>	59.4	80.4	+21.0 (+22.2)	+35.3% (+38.2%)

Figures in parentheses show the changes excluding the effects of changes in subsidiaries' fiscal year-end

Net Sales by Segment (FY2008)

■ Increase in net sales in all segments

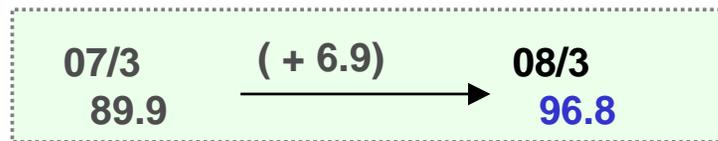
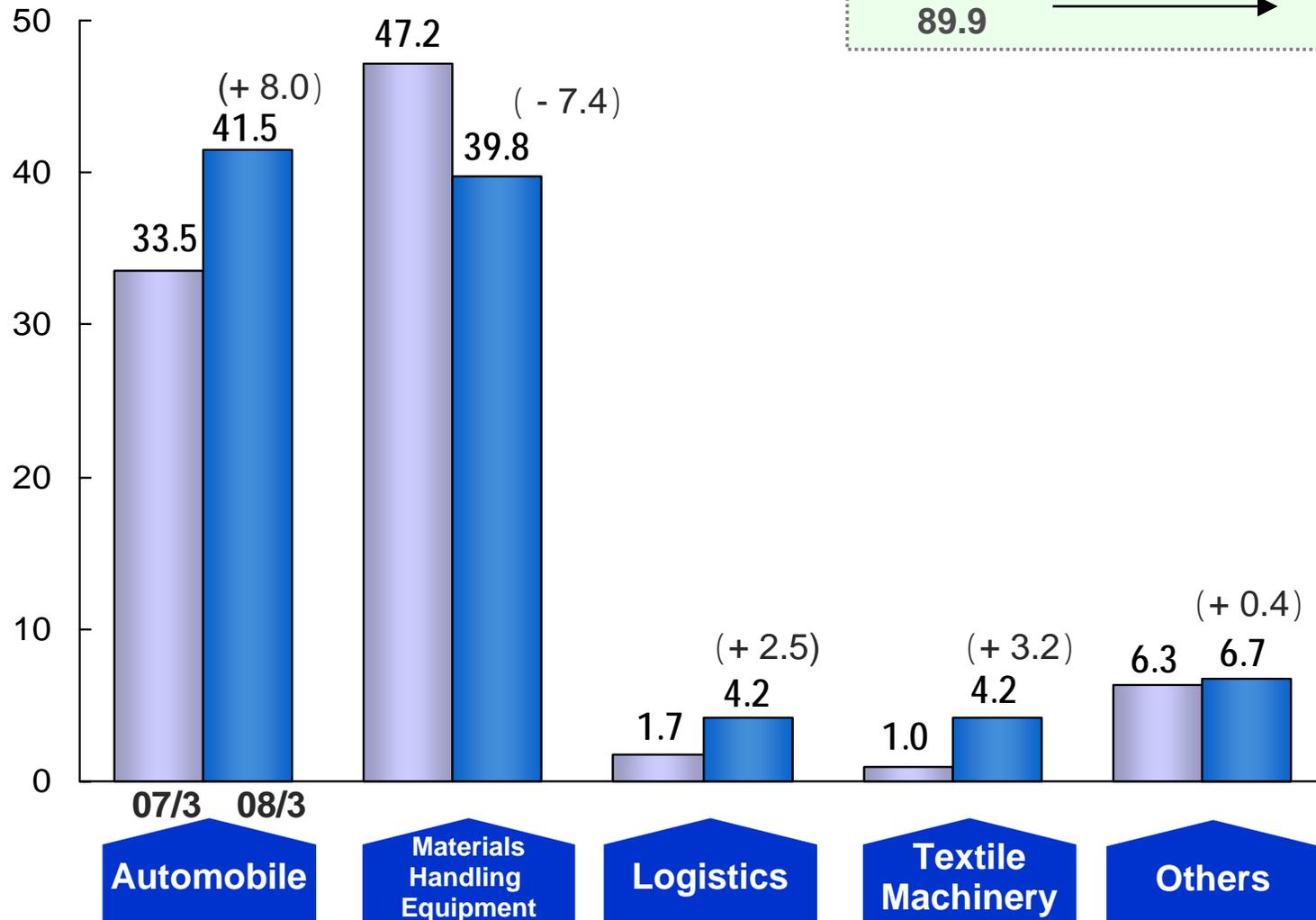


Excluding the effects of changes in subsidiaries' fiscal year-end, net sales totaled 702.5 billion, an increase of 80.6 billion yen.

Operating Income by Segment (FY2008)

■ Increase in operating income in Automobile, Logistics and Textile Machinery segments

Billion yen

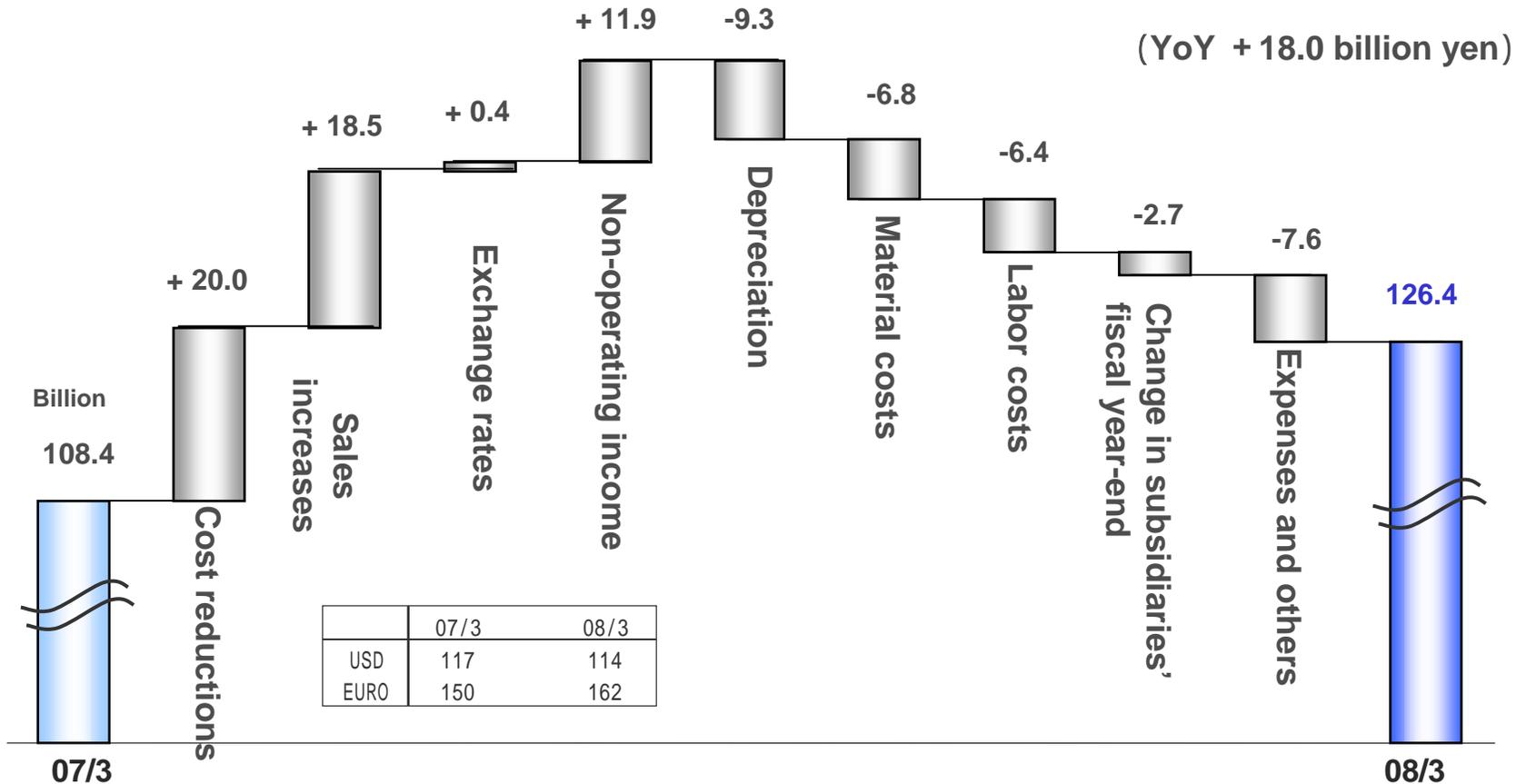


Excluding the effects of changes in subsidiaries' fiscal year-end, operating income totaled 45.3 billion, a decrease of 5.5 billion yen.

Change in Ordinary Income (FY2008)

- Cost-reduction efforts and sales expansion offset increase in depreciation and material costs

Year-on-year comparison (FY07 and FY08)



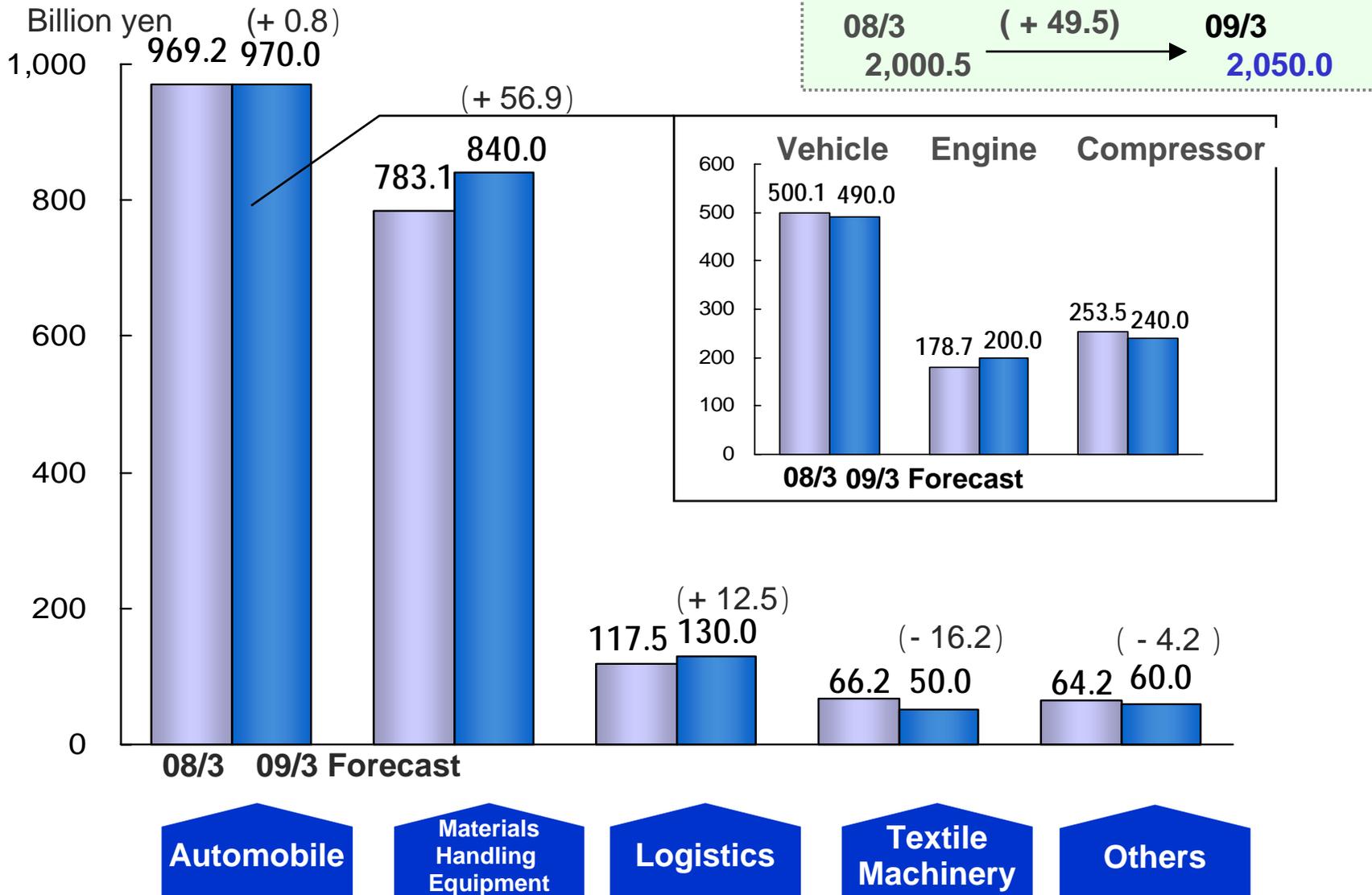
Earnings Forecast (FY2009)

- Decrease in income expected due to material costs, U.S. economy, exchange rate and change in accounting policy (depreciation)

	08/3	09/3(Forecast)	Change	Change (%)
<i>Net sales</i>	2,000.5	2,050.0	+49.5	+2.5%
<i>Operating income</i>	96.8	77.0	-19.8	-20.5%
<i>Ordinary income</i>	126.4	107.0	-19.4	-15.4%
<i>Net income</i>	80.4	59.0	-21.4	-26.7%

Net Sales by Segment (FY2009 Forecasts)

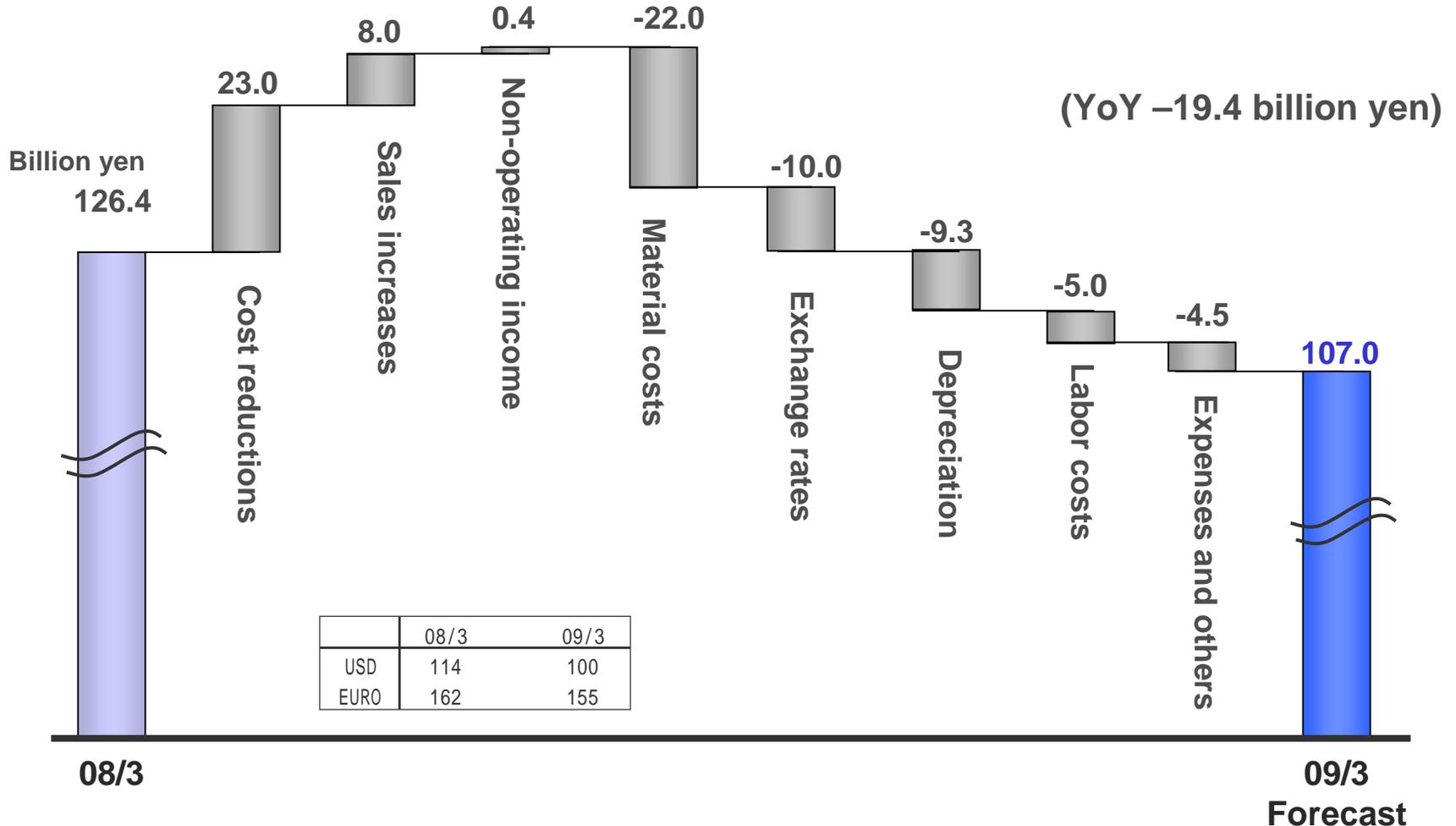
■ Increase in net sales in Material Handling Equipment and Logistics segments



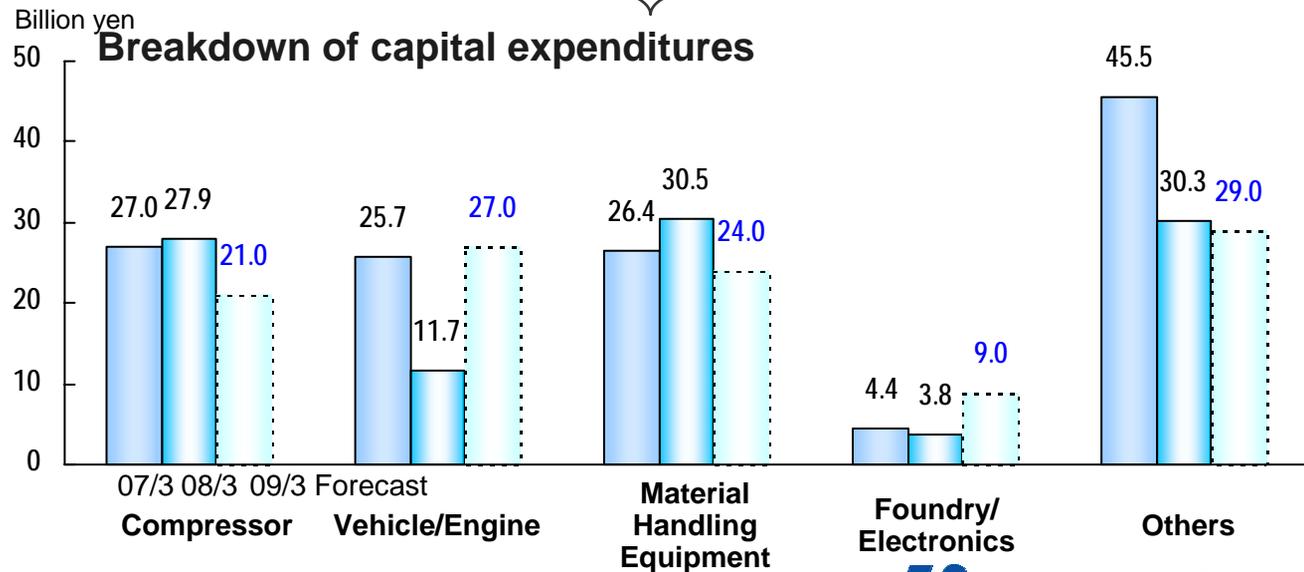
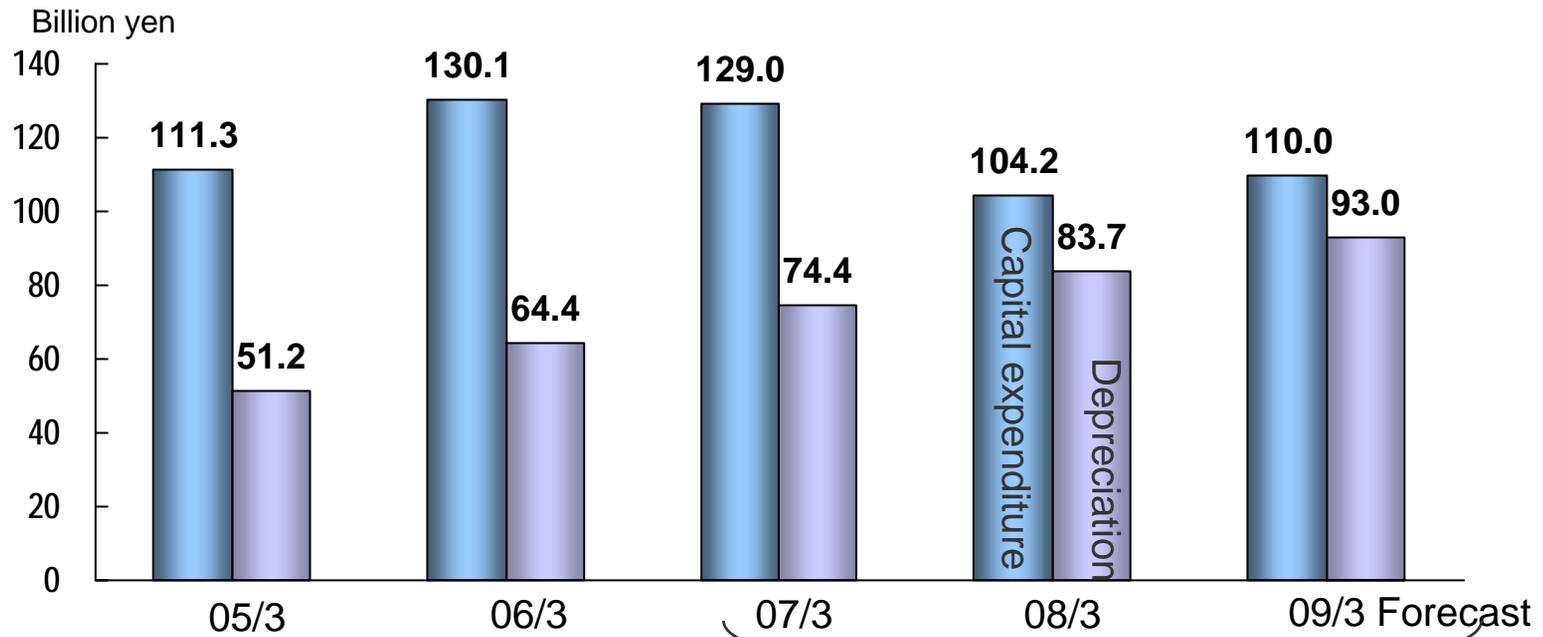
Change in Ordinary Income (FY2009 Forecasts)

- Decrease in profits due to materials costs, exchange rate and change in accounting policy (depreciation)

Year-on-year comparison (FY08 and FY09)

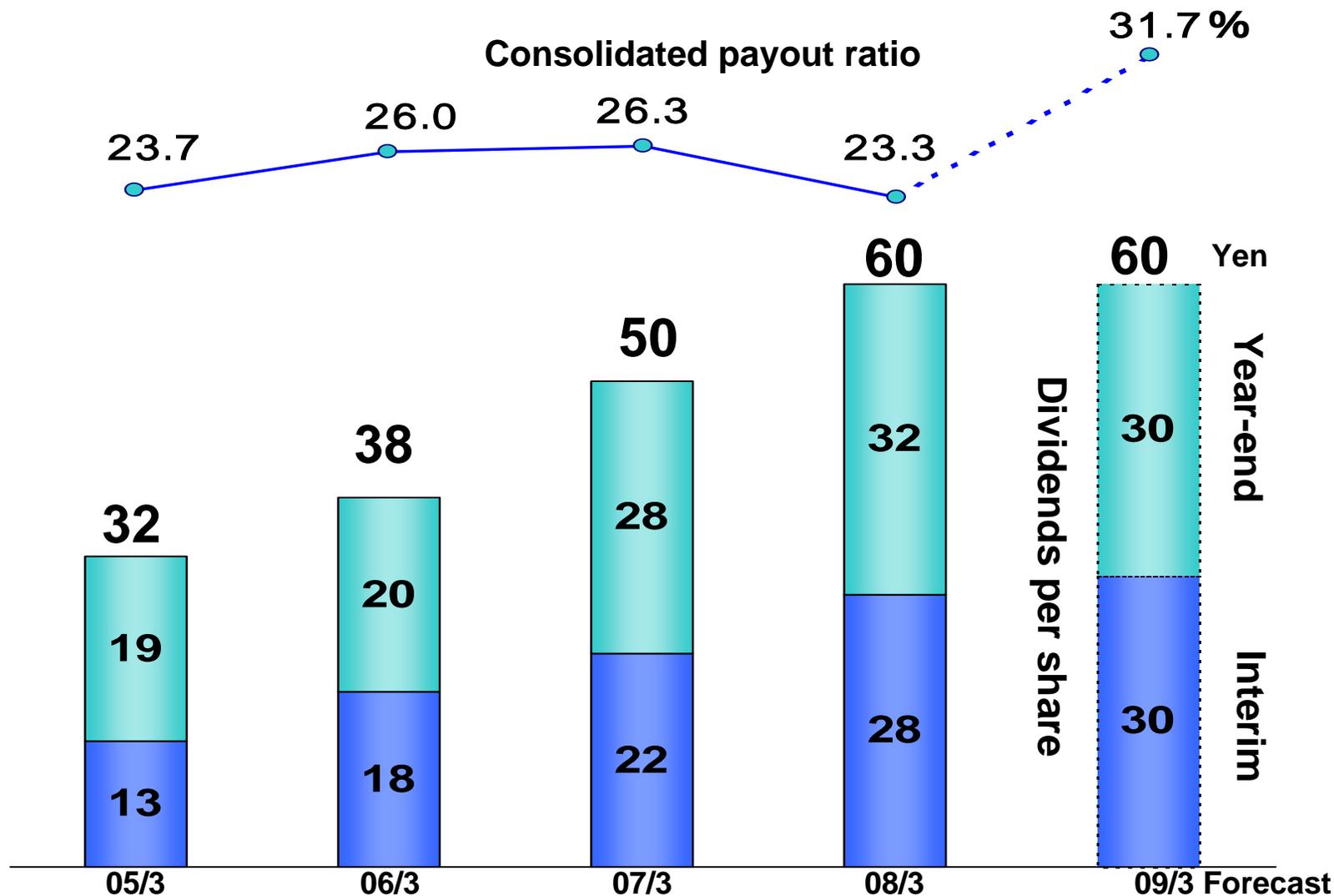


Capital Expenditures and Depreciation



Cash Dividends and Payout Ratio

- Annual cash dividends of 60 yen, an increase of 10 yen (08/3, 09/3)





Cautionary Statement with Respect to Forward-Looking Statements

This presentation contains projections of business results as well as statements regarding business plans, forecasts, strategies, and other forward-looking statements that are not to be taken as historical fact. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries and its Group companies. All such projections and forward-looking statements are based on management's assumptions and beliefs derived from the information available to it at the time of producing this report and are not guarantees of future performance. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries and its Group companies to differ materially from any projections or forward-looking statements appearing in this report. These risks and uncertainties include, but are not limited to, the following: 1) economic trends, 2) various competitive pressures, 3) changes in relevant laws and regulations, and 4) fluctuations in exchange rates.