



Tadashi Ishikawa
Chairman

Tetsuro Toyoda
President

Passing the Torch of Leadership

In June 2005, Tadashi Ishikawa passed the torch of leadership of Toyota Industries to Tetsuro Toyoda. Mr. Ishikawa's six-year tenure was highlighted by numerous achievements in strengthening all of our business divisions. Particularly noteworthy, we fortified our Materials Handling Equipment Segment, commenced the Logistics Solutions Business, expanded our automobile-related businesses and built a solid foundation for further growth of the Electronics Business. In parallel with these achievements, Toyota Industries' business performance grew by leaps and bounds during his term as president.

Under the new management team, Toyota Industries intends to bolster its management base and attain further growth by expanding its business through continued globalization and cultivation of new businesses.