



# A NEW DIRECTION FOR A NEW MILLENNIUM

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A N N U A L   R E P O R T

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Year ended March 31, 2001

TOYOTA INDUSTRIES CORPORATION

# PROFILE

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*Effective August 1, 2001, Toyoda Automatic Loom Works, Ltd. changed its name to Toyota Industries Corporation.*

The present Toyota Industries Corporation (“Toyota Industries”) was founded by renowned Japanese inventor Sakichi Toyoda in 1926 to manufacture automatic looms. The enterprise proceeded over the years to diversify into such fields as automobiles, industrial equipment, and electronics. Among the most prominent achievements in the 75-year history of Toyota Industries is its role in the establishment of Toyota Motor Corporation, whose birth resulted from a spin-off of Toyota Industries’ vehicle division.

Today, the business universe of Toyota Industries consists of four segments: Automobile, Materials Handling Equipment, Textile Machinery and Others (electronics, etc.). All these segments are building a firm footing in their respective fields. In line with its strategy of globalization, Toyota Industries now has production facilities in Europe, North America and other regions.

The technological prowess of Toyota Industries rests on two bases. The first is the wealth of technologies accumulated in the development and manufacture of automatic looms. The second is its incessant drive to innovate. These inherited technological strengths are particularly marked in the Automobile and Materials Handling Equipment Segments, the mainstays of Toyota Industries’ current operations. With its car assembly and engine businesses as a solid base, Toyota Industries intends to enhance its operations in such fields as car air-conditioning compressors and materials handling equipment in terms of both output and profitability. Looking to the future, Toyota Industries is venturing into the new field of next-generation LCDs. In so doing it will reinforce its position as a core member of the Toyota Group.

## ***Cautionary Statement with Respect to Forward-Looking Statements***

This annual report contains forward-looking statements that are based on Toyota Industries’ and its Group companies’ current expectations, estimates and projections regarding plans, outlook, strategies and results for the future. All such statements are based on management’s assumptions and beliefs derived from the information available to it at the time of publication of this annual report. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “may,” “will,” and variations of these words or similar expressions are intended to identify forward-looking statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These forward-looking statements speak only as of the date of this annual report. Such information is subject to change, and Toyota Industries and its Group companies will not necessarily inform you of such changes. These statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Certain risks and uncertainties could cause the actual results of Toyota Industries and its Group companies to differ materially from any forward-looking statements presented in this annual report. These risks and uncertainties include, but are not limited to:

- i) domestic and overseas economic conditions, particularly levels of consumer spending and private capital expenditure;
- ii) related laws and regulations;
- iii) currency exchange rate fluctuations, notably involving yen, U.S. dollars, Asian currencies and euro, the currencies in which Toyota Industries and its Group companies operate in their international business;
- iv) fluctuations in market prices of securities in which Toyota Industries and its Group companies have substantial holdings;
- v) Toyota Industries’ and its Group companies’ ability to maintain their strength in many product development and geographical areas, through such means as new product development and introductions, in highly competitive markets characterized by continued new product introductions, rapid development in technology and fluctuation in demand, pertinent to the industry to which Toyota Industries and its Group companies belong; and
- vi) effect of natural disasters.