

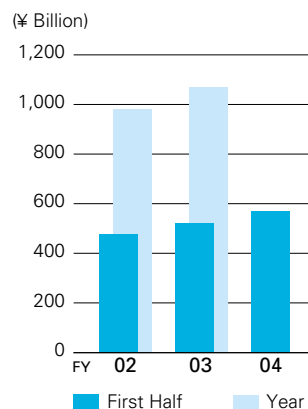
# Consolidated Financial Highlights

Toyota Industries Corporation  
Six months ended September 30, 2003 and 2002 (unaudited)

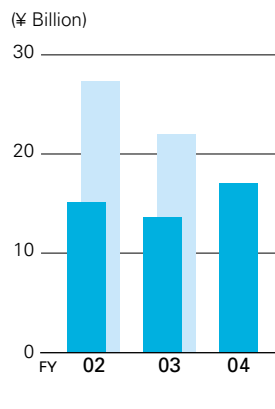
	Millions of yen			Thousands of U.S. dollars
	September 30		% change	September 30
	2003	2002		2003
<b>For The Six Months</b>				
Net sales	¥ 569,588	¥ 520,489	9.4 %	\$ 5,119,892
Operating income	27,019	25,214	7.2	242,867
Ordinary income	30,169	26,905	12.1	271,182
Income before income taxes	28,938	25,370	14.1	260,117
Net income	17,096	13,614	25.6	153,672
Depreciation and amortization	30,562	26,847	13.8	274,715
Capital expenditures	39,720	40,080	(0.9)	357,034
Research and development expenses	14,782	14,626	1.1	132,872
Per share of common stock (in yen or U.S. dollars):				
Net income — basic	58.12	43.57	33.4	0.52
Net income — diluted	51.65	39.27	31.5	0.46
Cash dividends	12.00	10.00	20.0	0.11
<b>At The Six Months' End</b>				
Total assets	¥1,900,975	¥1,692,295	12.3 %	\$17,087,416
Shareholders' equity	939,866	823,014	14.2	8,448,234
Number of employees	26,944	24,877	8.3	

Note: U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥111.25 = US\$1, the exchange rate on September 30, 2003.

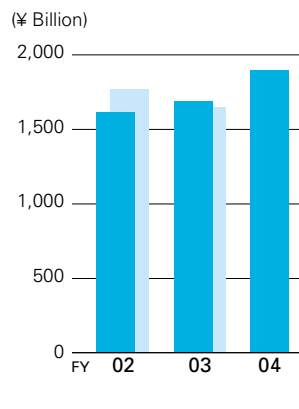
## Net Sales



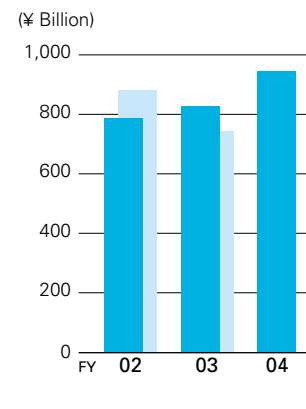
## Net Income



## Total Assets



## Shareholders' Equity



Note: Hereafter, the fiscal year ended March 31, 2004 is referred to as fiscal 2004 and other fiscal years are referred to in a corresponding manner.

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