



**Akira Imura**  
Chairman

**Tetsuro Toyoda**  
President

At the Toyota Industries Global Learning Center / HAZU academy

## Message from the Chairman and President

We would like to take this opportunity to express our deepest appreciation for your support of Toyota Industries Corporation and the Toyota Industries Group.

First of all, we would like to extend our most heartfelt condolences and prayers to the people and their families who are suffering or have lost their lives due to the Great East Japan Earthquake. We sincerely hope for the early recovery and reconstruction of the disaster-stricken areas.

As the economies in and outside Japan move toward recoveries, the Toyota Industries Group undertook efforts to ensure customer trust through its dedication to quality as well as responding quickly to the global economic recovery trend for our sales expansion. However, the Great East Japan Earthquake had a significant impact on the Japanese economy. Toyota Industries was also forced to suspend production partially due to the problem of parts supply from suppliers.

As a result, despite the earthquake aftermath effects, we were able to achieve increases in both sales and profit for fiscal 2011.

For the foreseeable future, although the global economy is projected to gradually recover, uncertainties remain with regards to credit contraction, further deterioration in the employment situation and rising raw material prices such as crude oil, as well as concerns about exchange rate fluctuations. The operating

environment in Japan is expected to remain severe, as the impacts of the earthquake on the economy could become more serious or prolonged.

Amid this environment, Toyota Industries' production activities, which have been adversely affected by the disaster, have almost recovered through flexible operations and supplier support. We will also proceed with business structure and cost structure reforms to realize a solid business structure so that we can weather any changes in the business climate. As we aim to strengthen business activities in existing markets, primarily in developed countries, and accelerate business development in fast-growing emerging country markets, we will carry out meticulous market surveys in respective regions and release products closely matched to each market's characteristics and needs.

In the medium to long term, we remain firmly entrenched in the concept of quality first. Upon the recognition that responding to the environment and safety as well as improving our international competitiveness are key issues to tackle, we will continue to engage in customer-oriented development of products and advanced technologies based on 3Es (energy, environmental protection and ecological thinking).

In closing, we ask for your continued understanding and support.

July 2011

**Akira Imura**  
Chairman

**Tetsuro Toyoda**  
President