

## At a Glance

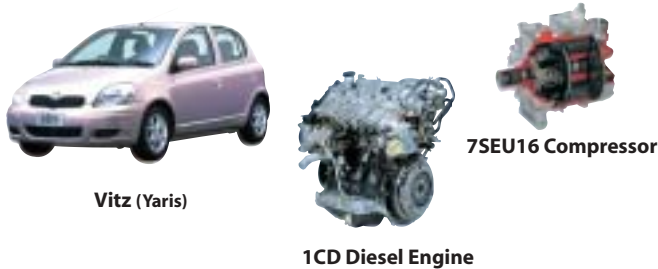
Toyota Industries has been and will be aggressively switching its focus from the Textile Machinery Segment, the business upon which the Company was founded, to more diverse sectors. These include the Automobile Segment, comprising the vehicle (automobile assembly), engine and car air-conditioning compressor businesses, and the Materials Handling Equipment Segment, which specializes in forklift trucks and other materials handling equipment. The Others Segment includes the Electronics and Logistics Solutions

businesses, which we expect will be the main driving forces of future growth.

Essentially, Toyota Industries is a conglomerate focused on a variety of core businesses. We aim to enhance the value of the Company as a whole by exploiting synergies among the key technologies, production know-how and markets cultivated by each business division.

*Note: Segment net sales figures do not include intersegment transactions. However, segment operating income figures do include operating income arising from intersegment transactions.*

### Automobile Segment



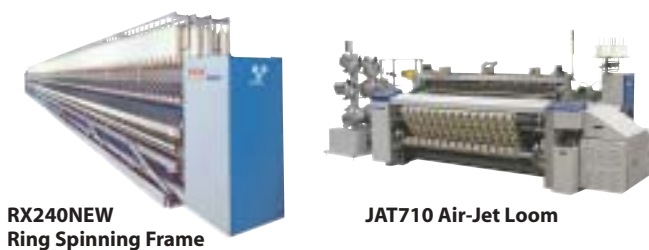
Business/Operation	Products
<b>Vehicle</b>	Passenger vehicles
<b>Engine</b>	Diesel engines, Gasoline engines, etc.
<b>Car Air-Conditioning Compressor</b>	Car air-conditioning compressors, etc.
<b>Others</b>	Electronic equipment for automobiles, Foundry parts for automobiles, etc.

### Materials Handling Equipment Segment



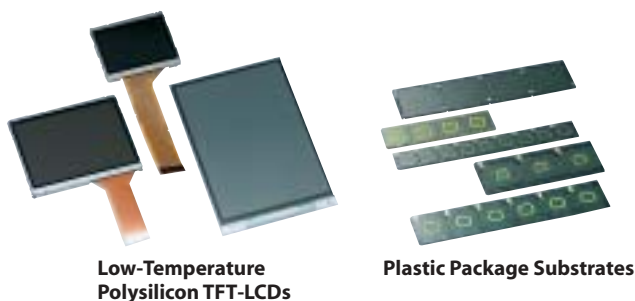
Business/Operation	Products
<b>Industrial Vehicle</b>	Counterbalanced forklift trucks, Warehouse trucks, etc.
<b>Materials Handling System</b>	Automated storage and retrieval systems, Automatic guided vehicle systems, etc.

### Textile Machinery Segment



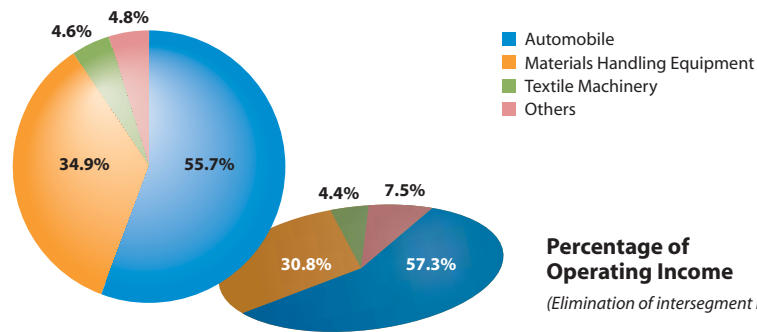
Business/Operation	Products
<b>Spinning Machinery</b>	Ring spinning frames, Roving frames, Drawing frames, etc.
<b>Weaving Machinery</b>	Air-jet looms, Water-jet looms, Sizing machines, etc.

### Others Segment



Business/Operation	Products
<b>ST Liquid Crystal Display Corp.</b>	Low-temperature polysilicon TFT-LCDs
<b>TIBC Corporation</b>	Ball grid array (BGA) plastic package substrates Flexible printed circuit (FPC) substrates
<b>Others</b>	Press dies, Production equipment, etc.

**Percentage of Net Sales**



**Percentage of Operating Income**

*(Elimination of intersegment is not considered.)*

The Automobile Segment, comprising vehicles (automobile assembly), engines, car air-conditioning compressors and other businesses (including foundry parts for engines and electronic components for automobiles), currently accounts for 55.7% of consolidated net sales. Our Vehicle Business produces three models: the Vitz (Yaris outside Japan), RAV4 (for Europe and North America) and Corolla Sedan (for North America). Our Engine Business produces the 1CD and 1HZ diesel engines, the 1FZ, 2UZ and 2AZ gasoline engines and others. Our Car Air-Conditioning Compressor

Business develops and produces various types of compressors, including swash plate compressors with fixed displacement, swash plate compressors with continuous variable displacement, and scroll-type compressors. We supply these products to the world's leading auto manufacturers through DENSO Corporation.

Net sales of the Automobile Segment for fiscal 2003 totaled ¥595.5 billion (US\$4,953.9 million). Operating income was ¥30.1 billion (US\$250.5 million).

The Materials Handling Equipment Segment produces and markets the GENE0 (7FG/D outside Japan) internal combustion counterbalanced forklift truck, the GENE0-B (7FB outside Japan) electric counterbalanced forklift truck, automated storage and retrieval systems, automatic guided vehicle systems and others. In June 2000, we acquired BT Industries AB ("BT Industries"), a leading warehouse truck company based in Sweden, expanding our product

lineup. In April 2001, we absorbed Toyota Motor Corporation's Industrial Equipment Sales Division with a view to accelerating our responses to market needs.

Net sales of the Materials Handling Equipment Segment for fiscal 2003 totaled ¥373.0 billion (US\$3,103.2 million). Operating income was ¥16.2 billion (US\$134.6 million).

The Textile Machinery Segment is engaged in the manufacture and sales of spinning and weaving machinery. The Spinning Machinery Business produces ring spinning frames, roving frames, drawing frames and combing machines. The Weaving Machinery Business manufactures air-jet looms, water-jet looms and preparatory

machinery for weaving, such as sizing machines.

Net sales of the Textile Machinery Segment totaled ¥48.7 billion (US\$405.5 million), with a notable increase in exports of air-jet looms to China. Operating income was ¥2.3 billion (US\$19.2 million).

The Others Segment mainly comprises businesses that we entered comparatively recently. Although our operations in these fields are still relatively limited, this segment contains some of our strategic businesses with good growth potential. They include ST Liquid Crystal Display Corp. ("ST-LCD")\*, a 50-50 joint venture with Sony Corporation, and TIBC Corporation ("TIBC"), a joint venture with Ibiden Co., Ltd. ST-LCD produces low-temperature polysilicon TFT-LCDs. TIBC is engaged in the production of ball grid array (BGA) plastic package substrates and flexible printed circuit (FPC)

substrates. This segment also includes the manufacture and sales of press dies and production equipment, and the Logistics Solutions Business.

Net sales of the Others Segment for fiscal 2003 totaled ¥52.0 billion (US\$ 432.7 million). Operating income was ¥3.9 billion (US\$ 32.5 million).

\* As ST-LCD is not a consolidated subsidiary but an affiliate, its sales and operating income (loss) are not included in the consolidated figures, but are accounted for by the equity method.