

CONSOLIDATED BALANCE SHEETS

Toyota Industries Corporation
As of September 30 and March 31, 2002, and September 30, 2001 (unaudited)

	Millions of yen			Thousands of U.S. dollars (Note 1)
	September 30 2002	March 31 2002	September 30 2001	September 30 2002
ASSETS				
Current assets:				
Cash and cash equivalents (Note 2(3))	¥ 77,286	¥ 71,120	¥ 78,258	\$ 630,392
Trade notes and accounts receivable	119,542	107,821	107,561	975,057
Short-term investments (Notes 2(4) and 6)	8,664	7,979	13,543	70,669
Inventories (Note 2(5))	66,773	70,511	67,042	544,641
Deferred tax assets	12,657	10,081	8,885	103,238
Other current assets	29,703	29,731	27,515	242,275
Less — allowance for doubtful accounts (Note 2(8))	(1,791)	(1,917)	(1,595)	(14,608)
Total current assets	312,834	295,326	301,209	2,551,664
Fixed assets:				
Property, plant and equipment (Note 2(6)):				
Buildings and structures	112,762	102,659	96,958	919,755
Machinery, equipment and vehicles	153,882	149,259	145,461	1,255,155
Tools, furniture and fixtures	15,540	15,483	15,374	126,754
Land	54,161	46,550	46,311	441,770
Construction in progress	15,875	23,692	19,832	129,486
Total property, plant and equipment	352,220	337,643	323,936	2,872,920
Intangible assets (Note 2(7)):				
Software	7,597	6,347	2,850	61,966
Goodwill	86,419	88,528	85,193	704,886
Total intangible assets	94,016	94,875	88,043	766,852
Investments and other assets:				
Investments in securities (Notes 2(4) and 6)	876,337	986,355	845,972	7,147,936
Long-term loans	10,206	11,533	10,901	83,246
Long-term prepaid expenses	14,507	11,927	9,774	118,328
Deferred tax assets	2,826	2,237	2,310	23,050
Other investments and other assets	29,581	30,621	31,259	241,281
Less — allowance for doubtful accounts (Note 2(8))	(232)	(116)	(108)	(1,892)
Total investments and other assets	933,225	1,042,557	900,108	7,611,949
Total fixed assets	1,379,461	1,475,075	1,312,087	11,251,721
Total assets	¥1,692,295	¥1,770,401	¥1,613,296	\$13,803,385

The accompanying notes are an integral part of these financial statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen			Thousands of U.S. dollars (Note 1)
	September 30 2002	March 31 2002	September 30 2001	September 30 2002
Current liabilities:				
Trade notes and accounts payable	¥ 111,741	¥ 111,251	¥ 103,811	\$ 911,427
Short-term loans (Note 3(2))	166,467	33,371	38,725	1,357,806
Other payables	19,181	21,662	19,629	156,452
Accrued expenses	38,223	36,327	37,104	311,770
Accrued income taxes	12,208	8,611	10,891	99,576
Deposits received from employees	19,039	18,548	18,374	155,294
Deferred tax liabilities	964	494	65	7,863
Other current liabilities (Note 3(2))	9,370	6,375	6,185	76,427
Total current liabilities	377,193	236,639	234,784	3,076,615
Long-term liabilities:				
Long-term debt	156,290	281,983	278,677	1,274,796
Deferred tax liabilities	271,112	315,978	262,548	2,211,354
Allowance for retirement benefits	32,664	28,840	27,683	266,427
Other long-term liabilities	9,325	9,293	8,312	76,060
Total long-term liabilities	469,391	636,094	577,220	3,828,637
Total liabilities	846,584	872,733	812,004	6,905,252
Minority interest in consolidated subsidiaries	22,697	18,856	16,770	185,131
Shareholders' equity:				
Common stock:				
Authorized — 1,091,245,000 shares				
Issued — 313,324,451 shares as of September 30, 2002	68,047	—	—	555,033
313,299,249 shares as of March 31, 2002	—	68,022	—	—
313,299,249 shares as of September 30, 2001	—	—	68,022	—
Capital surplus	89,365	89,327	88,516	728,915
Retained earnings	264,180	253,975	245,418	2,154,812
Net unrealized gains on other securities (Notes 2(4) and 6)	392,595	456,415	381,074	3,202,243
Foreign currency translation adjustments	11,970	12,361	2,773	97,635
Treasury stock at cost	(3,143)	(1,288)	(1,281)	(25,636)
— 1,512,010 shares as of September 30, 2002				
503,091 shares as of March 31, 2002				
499,235 shares as of September 30, 2001				
Total shareholders' equity	823,014	878,812	784,522	6,713,002
Total liabilities and shareholders' equity	¥1,692,295	¥1,770,401	¥1,613,296	\$13,803,385