

Consolidated Statements of Income

Toyota Automatic Loom Works, Ltd. and its consolidated subsidiaries
For the six months ended September 30, 2000 and 1999

	Millions of yen		Thousands of U.S. dollars (Note 1)
	For the six months ended September 30		For the six months ended September 30
	2000	1999	2000
Net Sales	¥344,230	¥291,187	\$3,187,313
Cost of Sales	302,841	260,286	2,804,078
Gross Profit	41,389	30,901	383,235
Selling, General and Administrative Expenses	19,904	19,189	184,303
Operating Income	21,485	11,712	198,932
Other Income (Expenses):			
Interest and dividend income	4,082	3,575	37,798
Interest expenses	(1,453)	(1,192)	(13,449)
Other, net	(3,991)	(3,409)	(36,956)
Ordinary Income	20,123	10,686	186,325
Special Gains (Losses):			
Gain on securities contribution to employee retirement benefit trust (Note 2(g))	15,080	–	139,630
Cumulative effect of change in accounting standards for retirement benefits (Note 2(g))	(19,057)	–	(176,455)
Prior years' addition to provision for retirement and severance benefits for directors and corporate auditors (Note 3(b))	(2,329)	–	(21,565)
Income before Income Taxes	13,817	10,686	127,935
Income taxes	9,621	7,281	89,088
Deferred tax benefit	(4,149)	(1,838)	(38,421)
Minority interests in consolidated subsidiaries	393	310	3,635
Net Income	¥ 7,952	¥ 4,933	\$ 73,633
Net Income per Share—Primary (in yen or U.S. dollars)	¥28.07	¥17.41	\$0.26

The accompanying notes are integral parts of these statements.