

CONSOLIDATED STATEMENTS OF INCOME

Toyota Industries Corporation
For the six months ended September 30, 2002 and 2001 (unaudited)

	Millions of yen		Thousands of U.S. dollars (Note 1)
	For the six months ended September 30		For the six months ended September 30
	2002	2001	2002
Net sales	¥520,489	¥478,965	\$4,245,424
Cost of sales	436,790	402,612	3,562,724
Gross profit	83,699	76,353	682,700
Selling, general and administrative expenses	58,485	51,943	477,039
Operating income	25,214	24,410	205,661
Non-operating income:			
Interest income	4,667	4,370	38,067
Dividends income	4,424	4,086	36,085
Other non-operating income	4,679	3,362	38,164
Non-operating expenses:			
Interest expenses	(5,263)	(5,488)	(42,928)
Other non-operating expenses	(6,816)	(4,100)	(55,595)
Ordinary income	26,905	26,640	219,454
Extraordinary losses:			
Loss on disposal of property, plant and equipment	(1,535)	–	(12,521)
Income before income taxes	25,370	26,640	206,933
Income taxes — current	14,467	12,144	118,002
Income taxes — deferred	(3,355)	(1,352)	(27,365)
Minority interest in consolidated subsidiaries	644	713	5,252
Net Income	¥ 13,614	¥ 15,135	\$ 111,044
		Yen	U.S. dollars
Net income per share — basic	¥43.57	¥48.35	\$0.36
Net income per share — diluted	39.05	43.55	0.32
Cash dividends per share	10.00	9.00	0.08

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