Consolidated Balance Sheets

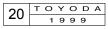
Toyoda Automatic Loom Works, Ltd. and its consolidated subsidiaries As of March 31, 1999 and 1998

ASSETS	Millions	Millions of yen	
	1999	1998	1999
Current Assets:			
Cash and Cash equivalents (Note 7)	¥ 58,201	¥ 85,766	\$ 482,798
Marketable securities	2,201	488	18,254
Receivables-Trade	56,493	61,191	468,625
Inventories (Note 5)	27,260	21,910	226,127
Other (Note 3)	12,029	9,861	99,785
Less : allowance for doubtful receivables	(419)	(692)	(3,474
Total Current Assets	155,765	178,524	1,292,115
Investments and Other Assets:			
Investments in securities (Note 7)	164,693	157,771	1,366,181
Investments in unconsolidated subsidiaries and affiliates	17,406	18,126	144,387
Long-term loans	8,098	7,377	67,175
Other	7,449	11,159	61,790
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Total Investments and Other Assets	197,646	194,433	1,639,533
Property, Plant and Equipment:			
Land	32,742	26,789	271,605
Buildings and structures	144,750	120,959	1,200,748
Machinery and equipment	399,127	337,720	3,310,879
Construction in progress	16,171	24,642	134,144
Less : accumulated depreciation	(333,894)	(290,063)	(2,769,753)
Net Property, Plant and Equipment	258,896	220,047	2,147,623
Translation adjustment	4,764	-	39,522

¥ 617,071 ¥ 593,004

\$ 5,118,793

The accompanying notes are integral parts of these statements.



Total Assets

LIABILITIES AND SHAREHOLDERS' EQUITY	Million	Millions of yen	
	1999	1998	1999
Current Liabilities:			
Short-term bank loans	¥ 5,876	¥ 4,345	\$ 48,742
Current portion of long-term debt (Note 6)	874	351	7,247
Payables - Trade	62,788	70,302	520,845
- Other	16,839	34,425	139,682
Accrued expenses	17,085	16,908	141,728
Accrued income taxes	4,146	7,787	34,395
Employees' saving deposits	17,739	17,074	147,147
Other	1,784	1,424	14,802
Total Current Liabilities	127,131	152,616	1,054,588
Long-term Liabilities:			
Long-term debt (Note 6)	148,618	109,302	1,232,831
Retirement and severance benefits	19,952	19,929	165,509
Consolidation difference (Note 4)	188	-	1,562
Other	1,235	473	10,245
Total Long-term Liabilities	169,993	129,704	1,410,147
Total Liabilities	297,124	282,320	2,464,735
Consolidation difference (Note 4)	-	409	-
Translation adjustment	-	196	-
Minority interests in consolidated subsidiaries	18,789	5,982	155,858
Shareholders' Equity:			
Common stock, par value ¥50			
Authorized -1,091,245,000 shares			
Issued 1999 - 283,296,225 shares	40,178	40,133	333,294
1998 - 287,751,674 shares			
Capital surplus	60,673	60,628	503,299
Legal reserve (Note 4)	-	8,092	-
Retained earnings (Note 4)	200,308	195,246	1,661,614
Treasury stock at cost	(1)	(2)	(7)
Total Shareholders' Equity	¥ 301,158	¥ 304,097	\$ 2,498,200
Total Liabilities and Shareholders' Equity	¥ 617,071	¥ 593,004	\$ 5,118,793