

# Consolidated Statements of Shareholders' Equity

Toyota Automatic Loom Works, Ltd. and its consolidated subsidiaries  
For the years ended March 31, 1999, 1998 and 1997

	Number of shares issued	Millions of yen				
		Common stock	Capital surplus	Legal reserve (Note 4)	Retained earnings (Note 4)	Treasury stock
Balance at March 31, 1996	(Thousands) 282,083	¥ 31,322	¥ 51,828	¥ 7,830	¥ 176,165	¥ (1)
Net income					17,931	
Transfer to legal reserve				5	(5)	
Cash dividends paid					(3,949)	
Bonuses to directors and statutory auditors					(166)	
Decrease due to newly consolidated subsidiaries					(77)	
Conversion of convertible bonds	150	136	135			
Other						
Balance at March 31, 1997	282,233	31,458	51,963	7,835	189,899	(1)
Net income					20,491	
Transfer to legal reserve				257	(257)	
Cash dividends paid					(4,680)	
Bonuses to directors and statutory auditors					(185)	
Decrease due to newly consolidated subsidiaries					(23)	
Retirement of shares	(4,255)				(9,999)	
Conversion of convertible bonds	9,774	8,675	8,665			
Other						(1)
Balance at March 31, 1998	287,752	40,133	60,628	8,092	195,246	(2)
Reclassification of legal reserve to retained earnings				(8,092)	8,092	
Increase due to newly consolidated subsidiaries					701	
Net income					10,391	
Cash dividends paid					(4,604)	
Bonuses to directors and statutory auditors					(209)	
Decrease due to newly consolidated affiliates under the equity method					(84)	
Retirement of shares	(4,500)				(9,225)	
Conversion of convertible bonds	44	45	45			
Other						1
<b>Balance at March 31, 1999</b>	<b>283,296</b>	<b>¥ 40,178</b>	<b>¥ 60,673</b>		<b>¥ 200,308</b>	<b>¥ (1)</b>

		Thousands of U.S. dollars (Note 1)				
		Common stock	Capital surplus	Legal reserve (Note 4)	Retained earnings (Note 4)	Treasury stock
Balance at March 31, 1998		\$ 332,921	\$ 502,926	\$ 67,125	\$1,619,625	\$(15)
Reclassification of legal reserve to retained earnings				(67,125)	67,125	
Increase due to newly consolidated subsidiaries					5,810	
Net income					86,200	
Cash dividends paid					(38,195)	
Bonuses to directors and statutory auditors					(1,733)	
Decrease due to newly consolidated affiliates under the equity method					(694)	
Retirement of shares					(76,524)	
Conversion of convertible bonds		373	373			
Other						8
<b>Balance at March 31, 1999</b>		<b>\$ 333,294</b>	<b>\$ 503,299</b>		<b>\$1,661,614</b>	<b>\$ (7)</b>

The accompanying notes are integral parts of these statements.