

Consolidated Statements of Income

Toyoda Automatic Loom Works, Ltd. and its consolidated subsidiaries
For the years ended March 31, 2000, 1999 and 1998

	Millions of yen			Thousands of U.S. dollars (Note 1)
	2000	1999	1998	2000
Net Sales	¥625,773	¥558,876	¥572,698	\$5,895,173
Cost of Sales	557,554	495,789	498,319	5,252,508
Gross Profit	68,219	63,087	74,379	642,665
Selling, General and Administrative Expenses (Note 4(a))	39,352	38,273	41,650	370,718
Operating Income	28,867	24,814	32,729	271,947
Other Income (Expenses):				
Interest and dividend income	7,765	8,560	8,277	73,147
Interest expenses	(2,532)	(2,041)	(2,329)	(23,852)
Other, net (Note 4(a))	(6,938)	(8,161)	(5,475)	(65,358)
Income before Income Taxes	27,162	23,172	33,202	255,884
Income taxes (Notes 4(a) and (b))	15,394	11,904	12,538	145,023
Deferred tax benefit (Notes 4(b) and 12)	(2,811)	–	–	(26,487)
Minority interests in consolidated subsidiaries	893	877	290	8,413
Amortization of consolidation difference (Note 4(a))	–	–	150	–
Equity in earnings of affiliates (Note 4(a))	–	–	267	–
Net Income	13,686	10,391	20,491	128,935
Net Income per Share (in yen or U.S. dollars)	¥ 48.32	¥ 36.30	¥ 72.33	\$ 0.46

The accompanying notes are integral parts of these statements.