



## Change of Company Name

On June 28, 2001, the Ordinary General Meeting of Shareholders approved a motion to change the name of the company. As a result, on August 1, 2001, the English name of the company changed from Toyoda Automatic Loom Works, Ltd. to Toyota Industries Corporation.

The reasons for this change are as follows. Firstly, the company was originally established for the purpose of manufacturing automatic looms. Today, as a result of diversification over time, sales of the Textile Machinery Segment make up just 4.3% of total consolidated net sales. The new name is intended to represent more faithfully the nature of the company's operations.

Secondly, this is the first year of a new century and also our 75th anniversary year. It therefore seemed an ideal time to make the name change we had been contemplating.

Finally, in June 2000, we acquired BT Industries, and in April 2001 absorbed the industrial equipment sales division of Toyota Motor Corporation. Both moves form part of a strategy of internationalizing and expanding the Materials Handling Equipment Segment, and, not least with a view to boosting employee morale, we considered that a change of corporate name would sharpen the focus on further business development and diversification.

The change of name symbolizes our intention to refresh our image and our thinking in line with our determination to push ahead with globalization and better meet the needs of our customers. In these endeavors, we will strive to earn the trust and satisfy the expectations of our shareholders, customers, business partners, employees and the people in the communities we serve.

