

Consolidated Statements of Income

Toyota Industries Corporation

For the years ended March 31, 2001, 2000 and 1999

	Millions of yen			Thousands of U.S. dollars (Note 1)
	2001	2000	1999	2001
Net sales	¥767,383	¥625,773	¥558,876	\$6,193,567
Cost of sales (Note 12)	663,013	557,554	495,789	5,351,194
Gross profit	104,370	68,219	63,087	842,373
Selling, general and administrative expenses (Note 12)	57,066	39,352	38,273	460,581
Operating income	47,304	28,867	24,814	381,792
Non-operating income:				
Interest income	4,242	901	1,000	34,237
Dividends income	6,957	6,864	7,560	56,150
Other non-operating income	5,050	8,554	3,629	40,759
Non-operating expenses:				
Interest expenses	6,446	2,532	2,041	52,026
Other non-operating expenses	12,582	15,492	11,790	101,550
Ordinary income	44,525	27,162	23,172	359,362
Extraordinary gains:				
Gain on securities contribution to employee retirement benefit trust	15,080	-	-	121,711
Extraordinary losses:				
Cumulative effect of change in accounting standards for retirement benefits	19,056	-	-	153,801
Provision for retirement and severance benefits for directors and corporate auditors	2,329	-	-	18,797
Income before income taxes	38,220	27,162	23,172	308,475
Income taxes — current (Note 15)	21,161	15,395	11,904	170,791
Income taxes — deferred (Note 15)	(6,338)	(2,812)	-	(51,154)
Minority interest in consolidated subsidiaries	760	893	877	6,134
Net income	¥ 22,637	¥ 13,686	¥ 10,391	\$ 182,704
		Yen		U.S. dollars
Net income per share — basic	¥75.90	¥48.32	¥36.30	\$0.61
Net income per share — diluted	67.77	43.18	36.62	0.55
Cash dividends per share	17.00	16.00	16.00	0.14

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