

Consolidated Balance Sheets

Toyota Industries Corporation
As of March 31, 2002 and 2001

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	2002
Current assets:			
Cash and cash equivalents (Note 4)	¥ 71,120	¥ 95,297	\$ 533,734
Trade notes and accounts receivable (Notes 8 and 10)	107,821	97,455	809,163
Short-term investments (Note 5)	7,979	22,625	59,880
Inventories (Note 6)	70,511	52,763	529,163
Deferred tax assets (Note 15)	10,081	8,686	75,655
Other current assets	29,731	25,684	223,122
Less — allowance for doubtful accounts	(1,917)	(1,159)	(14,387)
Total current assets	295,326	301,351	2,216,330
Fixed assets:			
Property, plant and equipment:			
Buildings and structures (Note 8)	102,659	88,858	770,424
Machinery, equipment and vehicles (Notes 8 and 16)	149,259	135,406	1,120,143
Tools, furniture and fixtures (Note 16)	15,483	14,550	116,195
Land (Note 8)	46,550	42,103	349,343
Construction in progress	23,692	13,826	177,801
Total property, plant and equipment	337,643	294,743	2,533,906
Intangible assets:			
Software	6,347	1,580	47,633
Goodwill	88,528	86,407	664,375
Total intangible assets	94,875	87,987	712,008
Investments and other assets:			
Investments in securities (Notes 5 and 8)	986,355	1,145,176	7,402,289
Long-term loans	11,533	8,106	86,552
Long-term prepaid expenses	11,927	5,354	89,508
Deferred tax assets (Note 15)	2,237	1,374	16,788
Other investments and other assets (Note 14)	30,621	25,663	229,801
Less — allowance for doubtful accounts	(116)	(112)	(871)
Total investments and other assets	1,042,557	1,185,561	7,824,067
Total fixed assets	1,475,075	1,568,291	11,069,981
Total assets	¥1,770,401	¥1,869,642	\$13,286,311

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

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	2002
Current liabilities:			
Trade notes and accounts payable (Note 10)	¥ 111,251	¥ 103,444	\$ 834,904
Short-term bank loans (Note 8)	33,371	23,193	250,439
Other payables	21,662	17,114	162,567
Accrued expenses	36,327	32,220	272,623
Accrued income taxes	8,611	12,364	64,623
Deposits received from employees	18,548	18,030	139,197
Deferred tax liabilities (Note 15)	494	15	3,707
Other current liabilities (Note 8)	6,375	7,220	47,842
Total current liabilities	236,639	213,600	1,775,902
Long-term liabilities:			
Long-term debt (Notes 7 and 8)	281,983	268,495	2,116,195
Deferred tax liabilities (Note 15)	315,978	387,548	2,371,318
Allowance for retirement benefits (Note 14)	28,840	25,534	216,435
Other long-term liabilities	9,293	5,041	69,741
Total long-term liabilities	636,094	686,618	4,773,689
Total liabilities	872,733	900,218	6,549,591
Minority interest in consolidated subsidiaries	18,856	18,126	141,508
Shareholders' equity (Note 11):			
Common stock, par value ¥50:			
Authorized — 1,091,245,000 shares			
Issued — 313,299,249 shares in 2002 and 313,296,225 shares in 2001	68,022	68,019	510,484
Capital surplus	89,327	88,513	670,372
Retained earnings	253,975	233,368	1,906,004
Net unrealized gains on other securities	456,415	558,673	3,425,253
Foreign currency translation adjustments	12,361	2,746	92,765
Treasury stock at cost (Note 20) — 503,091 shares in 2002 and 36,093 shares in 2001	(1,288)	(21)	(9,666)
Total shareholders' equity	878,812	951,298	6,595,212
Total liabilities and shareholders' equity	¥1,770,401	¥1,869,642	\$ 13,286,311