

# Consolidated Statements of Shareholders' Equity

Toyota Industries Corporation

For the years ended March 31, 2003, 2002 and 2001

	Number of shares (Thousands)	Millions of yen					
		Common stock	Capital surplus	Retained earnings	Net unrealized gains on other securities	Translation adjustments	Treasury stock at cost
Balance at March 31, 2000	283,296	¥ 40,178	¥ 60,673	¥ 215,463	¥ -	¥ -	¥ (21)
Net income	-	-	-	22,637	-	-	-
Cash dividends	-	-	-	(4,533)	-	-	-
Bonuses to directors and corporate auditors	-	-	-	(199)	-	-	-
Capital increase by issuance of shares	30,000	27,841	27,840	-	-	-	-
Adoption of the accounting standards for financial instruments (Note 3)	-	-	-	-	558,673	-	-
Adoption of the accounting standards for foreign currency transactions (Note 3)	-	-	-	-	-	2,746	-
Balance at March 31, 2001	313,296	68,019	88,513	233,368	558,673	2,746	(21)
Net income	-	-	-	27,311	-	-	-
Cash dividends	-	-	-	(5,635)	-	-	-
Bonuses to directors and corporate auditors	-	-	-	(258)	-	-	-
Net unrealized gains on other securities	-	-	-	-	(102,258)	-	-
Foreign currency translation adjustments	-	-	-	-	-	9,615	-
Conversions of convertible bonds	3	3	3	-	-	-	-
Treasury stock at cost	-	-	-	-	-	-	(1,267)
Transfer due to merger of a subsidiary	-	-	811	(811)	-	-	-
Balance at March 31, 2002	313,299	68,022	89,327	253,975	456,415	12,361	(1,288)
Net income	-	-	-	21,934	-	-	-
Cash dividends	-	-	-	(6,246)	-	-	-
Bonuses to directors and corporate auditors	-	-	-	(282)	-	-	-
Net unrealized gains on other securities	-	-	-	-	(124,747)	-	-
Foreign currency translation adjustments	-	-	-	-	-	4,529	-
Conversions of convertible bonds	25	25	25	-	-	-	-
Treasury stock at cost	-	-	-	-	-	-	(35,195)
Gain on disposal of treasury stock	-	-	13	-	-	-	-
<b>Balance at March 31, 2003</b>	<b>313,324</b>	<b>¥68,047</b>	<b>¥89,365</b>	<b>¥269,381</b>	<b>¥331,668</b>	<b>¥16,890</b>	<b>¥(36,483)</b>

	Thousands of U.S. dollars (Note 1)					
	Common stock	Capital surplus	Retained earnings	Net unrealized gains on other securities	Translation adjustments	Treasury stock at cost
Balance at March 31, 2002	\$ 565,907	\$ 743,153	\$ 2,112,936	\$ 3,797,130	\$ 102,837	\$ (10,715)
Net income	-	-	182,479	-	-	-
Cash dividends	-	-	(51,963)	-	-	-
Bonuses to directors and corporate auditors	-	-	(2,346)	-	-	-
Net unrealized gains on other securities	-	-	-	(1,037,829)	-	-
Foreign currency translation adjustments	-	-	-	-	37,679	-
Conversions of convertible bonds	208	208	-	-	-	-
Treasury stock at cost	-	-	-	-	-	(292,804)
Gain on disposal of treasury stock	-	108	-	-	-	-
<b>Balance at March 31, 2003</b>	<b>\$566,115</b>	<b>\$743,469</b>	<b>\$2,241,106</b>	<b>\$ 2,759,301</b>	<b>\$ 140,516</b>	<b>\$(303,519)</b>

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