

# Consolidated Statements of Income

Toyota Industries Corporation

For the years ended March 31, 2002, 2001 and 2000

	Millions of yen			Thousands of U.S. dollars (Note1)
	2002	2001	2000	2002
<b>Net sales</b>	<b>¥980,163</b>	¥767,383	¥625,773	<b>\$ 7,355,820</b>
<b>Cost of sales</b> (Note 12)	<b>828,626</b>	663,013	557,554	<b>6,218,582</b>
<b>Gross profit</b>	<b>151,537</b>	104,370	68,219	<b>1,137,238</b>
<b>Selling, general and administrative expenses</b> (Note 12)	<b>105,207</b>	57,066	39,352	<b>789,546</b>
<b>Operating income</b>	<b>46,330</b>	47,304	28,867	<b>347,692</b>
<b>Non-operating income:</b>				
Interest income	<b>8,618</b>	4,242	901	<b>64,675</b>
Dividends income	<b>7,726</b>	6,957	6,864	<b>57,981</b>
Other non-operating income	<b>6,779</b>	5,050	8,554	<b>50,875</b>
<b>Non-operating expenses:</b>				
Interest expenses	<b>10,844</b>	6,446	2,532	<b>81,381</b>
Other non-operating expenses	<b>10,743</b>	12,582	15,492	<b>80,622</b>
<b>Ordinary income</b>	<b>47,866</b>	44,525	27,162	<b>359,220</b>
<b>Extraordinary gains:</b>				
Gain on securities contribution to employee retirement benefit trust	-	15,080	-	-
<b>Extraordinary losses:</b>				
Cumulative effect of change in accounting standards for retirement benefits	-	19,056	-	-
Provision for retirement and severance benefits for directors and corporate auditors	-	2,329	-	-
<b>Income before income taxes</b>	<b>47,866</b>	38,220	27,162	<b>359,220</b>
Income taxes — current (Note 15)	<b>20,843</b>	21,161	15,395	<b>156,420</b>
Income taxes — deferred (Note 15)	<b>(1,136)</b>	(6,338)	(2,812)	<b>(8,525)</b>
Minority interest in consolidated subsidiaries	<b>848</b>	760	893	<b>6,364</b>
<b>Net income</b>	<b>¥ 27,311</b>	¥ 22,637	¥ 13,686	<b>\$ 204,961</b>
		Yen		U.S. dollars
Net income per share — basic	<b>¥87.28</b>	¥75.90	¥48.32	<b>\$0.66</b>
Net income per share — diluted	<b>78.26</b>	67.77	43.18	<b>0.59</b>
Cash dividends per share	<b>19.00</b>	17.00	16.00	<b>0.14</b>

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