

# Financial Section / Corporate Information

## ■Financial Section

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Note:

For details on the consolidated financial statements, please refer to the separate publication, which is also posted on the following Website:  
[www.toyota-industries.com](http://www.toyota-industries.com)

# Consolidated Eleven-Year Summary

Toyota Industries Corporation  
Years ended March 31

	Millions of yen										
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>For The Year</b>											
Net sales	¥1,479,839	¥1,377,769	¥1,584,252	¥2,000,536	¥1,878,398	¥1,505,955	¥1,241,538	¥1,164,378	¥1,069,218	¥ 980,163	¥ 767,382
Operating income (loss)	68,798	22,002	(6,621)	96,853	89,954	64,040	53,120	52,631	52,477	46,330	47,304
Ordinary income	73,911	31,756	14,343	126,488	108,484	80,635	70,912	58,970	51,375	47,865	44,526
Net income (loss)	47,205	(26,273)	(32,767)	80,460	59,468	47,077	43,357	33,623	21,933	27,311	22,637
Investment in tangible assets	¥ 38,254	¥ 26,963	¥ 104,495	¥ 104,205	¥ 129,023	¥ 130,121	¥ 111,321	¥ 65,651	¥ 69,607	¥ —	¥ —
Depreciation	62,372	73,238	87,219	83,744	74,449	64,423	51,277	49,264	45,939	—	—
Research and development expenses	27,788	26,826	33,646	36,750	34,548	31,166	30,051	29,562	29,705	29,985	26,195
Per share of common stock (yen):											
Net income (loss) per share—basic	¥ 151.51	¥ (84.33)	¥ (105.16)	¥ 257.50	¥ 189.88	¥ 146.16	¥ 135.09	¥ 108.04	¥ 70.19	¥ 87.28	¥ 75.90
Net income per share—diluted	—	—	—	257.43	189.66	146.02	135.03	101.97	62.90	78.26	67.77
Total net assets per share	3,300.17	3,390.02	2,987.16	4,483.32	5,612.11	5,044.45	3,504.80	3,199.69	2,522.52	2,809.54	3,036.77
Cash dividends per share	50.00	30.00	40.00	60.00	50.00	38.00	32.00	24.00	22.00	19.00	17.00
<b>At Year-End</b>											
Total assets	¥2,481,452	¥2,589,246	¥2,327,432	¥2,965,585	¥3,585,857	¥3,245,341	¥2,326,824	¥2,011,995	¥1,650,391	¥1,770,401	¥1,869,642
Total net assets	1,075,939	1,104,929	977,670	1,453,996	1,810,483	1,611,227	1,115,747	1,016,763	738,867	878,812	951,298
Common stock	80,462	80,462	80,462	80,462	80,462	80,462	80,462	80,462	68,046	68,021	68,018
Number of shares outstanding (excluding treasury stock) (thousands)	311,564	311,570	311,577	311,589	312,075	319,320	318,237	317,666	292,777	312,796	313,260
<b>Cash Flows</b>											
Net cash provided by operating activities	¥ 153,661	¥ 203,452	¥ 65,768	¥ 188,805	¥ 177,467	¥ 131,784	¥ 100,095	¥ 92,406	¥ 103,183	¥ 81,078	¥ 78,412
Net cash used in investing activities	(187,574)	(36,855)	(114,217)	(138,789)	(164,446)	(205,013)	(128,230)	(92,667)	(95,120)	(106,710)	(155,870)
Net cash provided by (used in) financing activities	(85,728)	(38,230)	120,971	(33,992)	(19,749)	85,172	50,020	(56,015)	57,775	1,225	94,472
Cash and cash equivalents at end of year	195,566	317,590	188,011	121,284	108,569	112,596	100,535	77,212	136,929	71,119	95,296
<b>Indices</b>											
Return on equity (ROE) (%)	4.5	(2.6)	(2.8)	5.1	3.5	3.5	4.1	3.8	2.7	3.0	3.6
Return on assets (ROA) (%)	1.9	(1.1)	(1.2)	2.5	1.7	1.7	2.0	1.8	1.3	1.5	1.8
Operating profit margin (%)	4.6	1.6	(0.4)	4.8	4.8	4.3	4.3	4.5	4.9	4.7	6.2
Equity ratio (%)	41.4	40.8	40.0	47.1	48.8	49.7	48.0	50.5	44.8	49.6	50.9
EBITDA (millions of yen)	¥ 150,481	¥ 90,521	¥ 71,608	¥ 222,125	¥ 191,007	¥ 150,674	¥ 128,381	¥ 113,676	¥ 95,472	¥ 97,540	¥ 79,921
Number of employees	40,825	38,903	39,916	39,528	36,096	32,977	30,990	27,431	25,030	23,056	21,118

1. Net income (loss) per share is computed based on the average number of shares for each year.
2. ROE and ROA are computed based on the average total net assets and total assets, respectively, for each year.
3. Operating profit margin = Operating income (loss) / Net sales
4. Equity ratio = (Total net assets - Subscription rights to shares - Minority interests) / Total assets
5. EBITDA = Income before income taxes + Interest expenses - Interest and dividends income + Depreciation and amortization

# Consolidated Balance Sheets

Toyota Industries Corporation  
As of March 31, 2011 and 2010

ASSETS	Millions of yen	
	2011	2010
<b>Current assets:</b>		
Cash and deposits	¥ 198,654	¥ 287,965
Trade notes and accounts receivable	152,121	163,708
Lease investment assets	35,146	—
Short-term investments	132,430	71,391
Merchandise and finished goods	42,940	37,358
Work in process	31,256	25,672
Raw materials and supplies	30,065	25,318
Deferred tax assets	18,493	17,182
Other current assets	32,646	47,307
Allowance for doubtful accounts	(2,863)	(3,103)
<b>Total current assets</b>	<b>670,893</b>	<b>672,801</b>
<b>Fixed assets:</b>		
<b>Property, plant and equipment:</b>		
Buildings and structures	159,606	169,991
Machinery, equipment and vehicles	185,988	212,079
Tools, furniture and fixtures	23,634	21,840
Land	119,697	119,517
Construction in progress	8,350	8,547
<b>Total property, plant and equipment</b>	<b>497,278</b>	<b>531,977</b>
<b>Intangible assets:</b>		
Goodwill	68,573	72,745
Software	10,767	9,976
<b>Total intangible assets</b>	<b>79,340</b>	<b>82,722</b>
<b>Investments and other assets:</b>		
Investments in securities	1,123,306	1,162,685
Long-term loans receivable	—	5,554
Deferred tax assets	9,786	10,429
Lease investment assets	71,480	—
Other investments and other assets	29,539	123,278
Allowance for doubtful accounts	(173)	(202)
<b>Total investments and other assets</b>	<b>1,233,940</b>	<b>1,301,744</b>
<b>Total fixed assets</b>	<b>1,810,559</b>	<b>1,916,444</b>
<b>Total assets</b>	<b>¥2,481,452</b>	<b>¥2,589,246</b>

LIABILITIES AND NET ASSETS	Millions of yen	
	2011	2010
<b>Current liabilities:</b>		
Trade notes and accounts payable	¥ 144,956	¥ 141,787
Short-term loans payable	99,946	46,241
Commercial paper	11,133	9,575
Current portion of bonds	30,829	50,446
Lease obligations	37,873	—
Accounts payable—other	14,349	13,149
Accrued income taxes	18,320	15,014
Deferred tax liabilities	737	316
Allowance for bonuses to directors and corporate auditors	521	310
Other current obligations	153,275	158,100
<b>Total current liabilities</b>	<b>511,944</b>	<b>434,941</b>
<b>Long-term liabilities:</b>		
Bonds payable	205,649	231,401
Long-term loans payable	236,602	299,208
Lease obligations	82,813	108,014
Deferred tax liabilities	309,256	351,009
Allowance for retirement benefits	46,924	45,234
Other long-term liabilities	12,321	14,507
<b>Total long-term liabilities</b>	<b>893,568</b>	<b>1,049,375</b>
<b>Total liabilities</b>	<b>1,405,512</b>	<b>1,484,316</b>
<b>Shareholders' equity:</b>		
Capital stock		
Authorized — 1,100,000,000 shares		
Issued — 325,840,640 shares as of March 31, 2011	80,462	80,462
325,840,640 shares as of March 31, 2010		
Capital surplus	106,179	106,179
Retained earnings	412,029	378,648
Treasury stock	(50,703)	(50,689)
14,275,721 shares as of March 31, 2011		
14,269,943 shares as of March 31, 2010		
<b>Total shareholders' equity</b>	<b>547,968</b>	<b>514,601</b>
<b>Accumulated other comprehensive income:</b>		
Valuation difference on available-for-sale securities	488,277	544,068
Deferred gains or losses on hedges	46	(9)
Foreign currency translation adjustment	(8,075)	(2,430)
<b>Total accumulated other comprehensive income</b>	<b>480,248</b>	<b>541,628</b>
<b>Subscription rights to shares</b>	<b>2,132</b>	<b>1,720</b>
<b>Minority interests</b>	<b>45,589</b>	<b>46,978</b>
<b>Total net assets</b>	<b>1,075,939</b>	<b>1,104,929</b>
<b>Total liabilities and net assets</b>	<b>¥2,481,452</b>	<b>¥2,589,246</b>

# Consolidated Statements of Income

Toyota Industries Corporation  
For the years ended March 31, 2011 and 2010

	Millions of yen	
	2011	2010
<b>Net sales</b>	<b>¥1,479,839</b>	¥1,377,769
<b>Cost of sales</b>	<b>1,250,313</b>	1,194,399
<b>Gross profit</b>	<b>229,526</b>	183,370
<b>Selling, general and administrative expenses:</b>		
Sales commissions	8,913	6,814
Salaries and allowances	62,969	64,716
Retirement benefit expenses	2,020	1,953
Depreciation	6,332	8,151
Research and development expenses	21,727	19,482
Others	58,765	60,248
<b>Operating income</b>	<b>68,798</b>	22,002
<b>Non-operating income:</b>		
Interest income	9,172	10,804
Dividends income	14,975	15,297
Gain on sales of marketable securities	488	135
Equity in net earnings of affiliated companies	—	744
Other non-operating income	7,407	7,413
<b>Non-operating expenses:</b>		
Interest expenses	(15,773)	(17,847)
Loss on disposal of fixed assets	(1,281)	(1,257)
Equity in net losses of affiliated companies	(473)	—
Other non-operating expenses	(9,402)	(5,535)
<b>Ordinary income</b>	<b>73,911</b>	31,756
<b>Extraordinary losses:</b>		
Losses on the Great East Japan Earthquake	(4,631)	—
Losses on business restructuring of the Materials Handling Equipment Segment	—	(43,099)
<b>Income (loss) before income taxes and minority interests</b>	<b>69,279</b>	(11,343)
Income taxes — current	25,456	13,320
Income taxes — deferred	(5,234)	(438)
<b>Income before minority interests</b>	<b>49,058</b>	—
Income on minority interests in consolidated subsidiaries	1,852	2,048
<b>Net income (loss)</b>	<b>¥ 47,205</b>	¥ (26,273)
	Yen	
Net income (loss) per share— basic	¥ 151.51	¥ (84.33)
Net income (loss) per share— diluted	—	—
Net assets per share	3,300.17	3,390.02
Cash dividends per share	50.00	30.00

# Consolidated Statements of Comprehensive Income

Toyota Industries Corporation  
For the years ended March 31, 2011 and 2010

	Millions of yen	
	2011	2010
<b>Income before minority interests</b>	<b>¥ 49,058</b>	¥ —
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	(55,834)	—
Deferred gains or losses on hedges	55	—
Foreign currency translation adjustment	(6,375)	—
Share of other comprehensive income of associates accounted for using equity method	(300)	—
<b>Comprehensive income</b>	<b>(13,396)</b>	—
<b>Profit attributable to:</b>		
Owners of the parent	(14,174)	—
Minority interests	777	—

## (Reference)

### (1) Comprehensive income as of March 31, 2010 is as follows:

	Millions of yen
	2010
Comprehensive income attributable to:	
Owners of the parent	¥ 132,888
Minority interests	1,848
<b>Total</b>	<b>¥ 134,737</b>

### (2) Other comprehensive income as of March 31, 2010 is as follows:

	Millions of yen
	2010
Valuation difference on available-for-sale securities	¥ 151,677
Deferred gains or losses on hedges	(33)
Foreign currency translation adjustment	7,018
Share of other comprehensive income of associates accounted for using equity method	300
<b>Total</b>	<b>¥ 158,962</b>

# Consolidated Statements of Changes in Net Assets

Toyota Industries Corporation  
For the years ended March 31, 2011 and 2010

	Millions of yen	
	2011	2010
<b>Shareholders' equity</b>		
<b>Capital stock</b>		
Balance at the end of previous period	¥ 80,462	¥ 80,462
Balance at the end of current period	80,462	80,462
<b>Capital surplus</b>		
Balance at the end of previous period	106,179	106,180
Changes of items during the period		
Disposal of treasury stock	(0)	(0)
Total changes of items during the period	(0)	(0)
Balance at the end of current period	106,179	106,179
<b>Retained earnings</b>		
Balance at the end of previous period	378,648	412,294
Changes of items during the period		
Dividends from surplus	(14,020)	(6,231)
Increase (decrease) due to increase in consolidated subsidiaries	—	(1,138)
Increase (decrease) due to decrease in consolidated subsidiaries	196	(1)
Net income (loss)	47,205	(26,273)
Total changes of items during the period	33,381	(33,646)
Balance at the end of current period	412,029	378,648
<b>Treasury stock</b>		
Balance at the end of previous period	(50,689)	(50,672)
Changes of items during the period		
Repurchase of treasury stock	(15)	(18)
Disposal of treasury stock	1	1
Total changes of items during the period	(13)	(16)
Balance at the end of current period	(50,703)	(50,689)
<b>Total shareholders' equity</b>		
Balance at the end of previous period	514,601	548,264
Changes of items during the period		
Dividends from surplus	(14,020)	(6,231)
Increase (decrease) due to increase in consolidated subsidiaries	—	(1,138)
Increase (decrease) due to decrease in consolidated subsidiaries	196	(1)
Net income (loss)	47,205	(26,273)
Repurchase of treasury stock	(15)	(18)
Disposal of treasury stock	0	0
Total changes of items during the period	33,367	(33,663)
Balance at the end of current period	547,968	514,601
<b>Accumulated other comprehensive income</b>		
<b>Valuation difference on available-for-sale securities</b>		
Balance at the end of previous period	544,068	392,489
Changes of items during the period		
Net changes of items other than shareholders' equity	(55,790)	151,578
Total changes of items during the period	(55,790)	151,578
Balance at the end of current period	488,277	544,068

	Millions of yen	
	2011	2010
<b>Deferred gains or losses on hedges</b>		
Balance at the end of previous period	¥ (9)	¥ 24
Changes of items during the period		
Net changes of items other than shareholders' equity	55	(33)
Total changes of items during the period	55	(33)
Balance at the end of current period	46	(9)
<b>Foreign currency translation adjustment</b>		
Balance at the end of previous period	(2,430)	(10,048)
Changes of items during the period		
Net changes of items other than shareholders' equity	(5,645)	7,618
Total changes of items during the period	(5,645)	7,618
Balance at the end of current period	(8,075)	(2,430)
<b>Total accumulated other comprehensive income</b>		
Balance at the end of previous period	541,628	382,466
Changes of items during the period		
Net changes of items other than shareholders' equity	(61,380)	159,162
Total changes of items during the period	(61,380)	159,162
Balance at the end of current period	480,248	541,628
<b>Subscription rights to shares</b>		
Balance at the end of previous period	1,720	1,224
Changes of items during the period		
Net changes of items other than shareholders' equity	411	496
Total changes of items during the period	411	496
Balance at the end of current period	2,132	1,720
<b>Minority interests</b>		
Balance at the end of previous period	46,978	45,715
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,389)	1,263
Total changes of items during the period	(1,389)	1,263
Balance at the end of current period	45,589	46,978
<b>Total net assets</b>		
Balance at the end of previous period	1,104,929	977,670
Changes of items during the period		
Dividends from surplus	(14,020)	(6,231)
Increase (decrease) due to increase in consolidated subsidiaries	—	(1,138)
Increase (decrease) due to decrease in consolidated subsidiaries	196	(1)
Net income (loss)	47,205	(26,273)
Repurchase of treasury stock	(15)	(18)
Disposal of treasury stock	0	0
Net changes of items other than shareholders' equity	(62,357)	160,922
Total changes of items during the period	(28,990)	127,259
<b>Balance at the end of current period</b>	<b>¥1,075,939</b>	<b>¥1,104,929</b>

# Consolidated Statements of Cash Flows

Toyota Industries Corporation  
For the years ended March 31, 2011 and 2010

	Millions of yen	
	2011	2010
<b>Cash flows from operating activities:</b>		
Income (loss) before income taxes and minority interests	¥ 69,279	¥ (11,343)
Depreciation and amortization	89,576	110,119
Impairment loss	—	36,902
Increase (decrease) in allowance for doubtful accounts	(195)	84
Interest and dividends income	(24,148)	(26,101)
Interest expenses	15,773	17,847
Equity in net (earnings) losses of affiliated companies	473	(744)
(Increase) decrease in receivables	11,650	(777)
(Increase) decrease in inventories	(16,953)	17,334
Increase (decrease) in payables	3,440	36,164
Others, net	19,228	7,372
Subtotal	168,125	186,859
Interest and dividends income received	24,173	26,145
Interest expenses paid	(15,882)	(17,976)
Income taxes (paid) received	(22,755)	8,424
<b>Net cash provided by operating activities</b>	<b>153,661</b>	<b>203,452</b>
<b>Cash flows from investing activities:</b>		
Payments for purchases of property, plant and equipment	(48,085)	(48,312)
Proceeds from sales of property, plant and equipment	7,645	15,729
Payments for purchases of investment securities	(56,000)	(3,927)
Proceeds from sales of investment securities	2,963	197
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(25)	(781)
Proceeds from sales of subsidiaries' stock resulting in change in scope of consolidation	41	—
Payments for loans made	(30)	(293)
Proceeds from collections of loans	730	2,003
Net decrease (increase) in time deposits	(89,351)	—
Others, net	(5,461)	(1,470)
<b>Net cash used in investing activities</b>	<b>(187,574)</b>	<b>(36,855)</b>
<b>Cash flows from financing activities:</b>		
Increase in short-term loans payable	(6,759)	(37,614)
Proceeds from long-term loans payable	240	27,820
Repayments of long-term loans payable	(826)	(1,915)
Proceeds from issuances of bonds	4,002	50,000
Repayments of bonds	(49,180)	(33,286)
Payments for repurchase of treasury stocks	(15)	(18)
Cash dividends paid	(14,020)	(6,231)
Cash dividends paid to minority shareholders	(528)	(625)
Proceeds from payment by minority shareholders	143	—
Others, net	(18,784)	(36,359)
<b>Net cash used in financing activities</b>	<b>(85,728)</b>	<b>(38,230)</b>
<b>Translation adjustments of cash and cash equivalents</b>	<b>(2,382)</b>	<b>1,211</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(122,024)</b>	<b>129,578</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>317,590</b>	<b>188,011</b>
<b>Cash and cash equivalents at end of year</b>	<b>¥ 195,566</b>	<b>¥ 317,590</b>

# Board of Directors, Corporate Auditors and Managing Officers (As of June 16, 2011)

## Board of Directors



Chairman  
**Akira Imura**



President  
**Tetsuro Toyoda**



Executive Vice President  
**Kazunori Yoshida**



Executive Vice President  
**Yasuharu Toyoda**



Executive Vice President  
**Kimpei Mitsuya**



Executive Vice President  
**Tetsuo Agata**

### Senior Managing Directors

**Masafumi Kato**  
**Kosaku Yamada**  
**Toshiyuki Sekimori**  
**Chiaki Yamaguchi**  
**Kazue Sasaki**

**Hiroataka Morishita**  
**Shinya Furukawa**  
**Akira Onishi**  
**Masaharu Suzuki**

### Directors

**Yorihito Ikenaga**  
**Fujio Cho**

## Corporate Auditors

### Full-Time Corporate Auditors

**Shigetaka Yoshida**  
**Kakuo Ishikawa**

### Corporate Auditors

**Katsuaki Watanabe**  
**Toshio Mita**  
**Hans-Juergen Marx**

## Managing Officers

### Senior Managing Officers

**Takaki Ogawa**  
**Takashi Okubo**  
**Norio Sasaki**  
**Toshifumi Ogawa**  
**Toshifumi Onishi**  
**Kohei Nozaki**

### Managing Officers

**Taku Yamamoto**  
**Yukihisa Tsuchimoto**  
**Kan Otsuka**  
**Hiroaki Asai**  
**Takashi Ito**  
**Toshiya Yamagishi**  
**James J. Malvaso**  
**Junichi Harada**

**Mikihiko Okamoto**  
**Suguru Nakano**  
**Tamotsu Sawada**  
**Hirooki Fujiwara**  
**Yasuhiro Murata**  
**Yojiro Mizuno**  
**Masahiro Kawaguchi**  
**Susumu Toyoda**

# Major Consolidated Subsidiaries (As of March 31, 2011)

## Major Consolidated Subsidiaries (in Japan)

Company Name	Location	Business Activities	Ownership Ratio* (%)
<b>Consolidated Subsidiaries</b>			
Aichi Corporation	Ageo-shi, Saitama	Production of aerial work platforms	51.0
Wanbishi Archives Co., Ltd.	Minato-ku, Tokyo	Total information management, insurance services	100.0
TIBC Corporation	Obu-shi, Aichi	Production of semiconductor package substrates	60.0
HANDA Casting Company	Handa-shi, Aichi	Production of foundry parts	100.0
Asahi Security Co., Ltd.	Minato-ku, Tokyo	Secure transport of cash and valuables, management of proceeds, equipment security services	100.0
TOYOTA L&F Tokyo Co., Ltd.	Shinagawa-ku, Tokyo	Sales and servicing of materials handling equipment	100.0
Altex Co., Ltd.	Hamamatsu-shi, Shizuoka	Production of compressor parts	100.0
Sun River Co., Ltd.	Suita-shi, Osaka	Sports facilities, real estate lease, restaurant management	100.0
IZUMI MACHINE MFG. CO., LTD.	Obu-shi, Aichi	Production of specialized machine tools, friction welding machines, automotive parts	100.0
Tokyu Co., Ltd.	Niwa-gun, Aichi	Production of compressor parts and industrial machinery	100.0
Advanced Logistics Solutions Co., Ltd.	Obu-shi, Aichi	Logistics planning, operation of distribution centers	100.0
Toyoda High System, Incorporated	Kariya-shi, Aichi	Planning, development, formulation and operation of information infrastructure and systems	100.0
Nishina Industrial Co., Ltd.	Nagano-shi, Nagano	Production of materials handling equipment and construction machinery parts	97.5
KTL Co., Ltd.	Koto-ku, Tokyo	Management and operation of distribution centers	50.5
Tokaiseiki Co., Ltd.	Iwata-shi, Shizuoka	Production of compressor and engine parts, etc.	100.0
Taikoh Transportation Co., Ltd.	Kariya-shi, Aichi	Trucking, warehousing, distribution consulting	51.8
SKM CORPORATION	Kariya-shi, Aichi	Total management of buildings, security management, civil engineering/construction design work and real estate management	100.0
Unica Co., Ltd.	Kiyosu-shi, Aichi	Production of in-house transporters	100.0
Iwama Loom Works, Ltd.	Niwa-gun, Aichi	Production of compressor parts	100.0
Nagao Kogyo Co., Ltd.	Nagoya-shi, Aichi	Production of compressor, materials handling equipment and weaving machinery parts	100.0
TOYOTA L&F Shizuoka Co., Ltd.	Shizuoka-shi, Shizuoka	Sales and servicing of materials handling equipment	100.0
TOYOTA L&F Hyogo Co., Ltd.	Kobe-shi, Hyogo	Sales and servicing of materials handling equipment	100.0
TOYOTA L&F Fukui Co., Ltd.	Fukui-shi, Fukui	Sales and servicing of materials handling equipment	100.0
Hara Corporation	Ibi-gun, Gifu	Production of textile machinery and parts	100.0
Sun Valley Inc.	Kariya-shi, Aichi	Sales of goods, travel agency, organizing and running of events	100.0
Miduho Industry Co., Ltd.	Nagoya-shi, Aichi	Production of automotive, compressor and materials handling equipment parts	100.0
Sun Staff, Inc.	Kariya-shi, Aichi	Personnel placement, contract office staffing	100.0
ALT Logistics Co., Ltd.	Obu-shi, Aichi	Distribution service contracting; planning, management and operation of distribution centers	60.0
Shine's Co., Ltd.	Kariya-shi, Aichi	Management and operation of employee clubs	100.0
Toyota Industries Well Support Corporation	Kariya-shi, Aichi	Planning and operation of benefit programs; administrative processing services for payroll accounting, etc.	100.0

\*Including indirect investment

## Major Consolidated Subsidiaries and Affiliates (outside Japan)

Country	Company Name	Location	Business Activities	Ownership Ratio* (%)	
<b>Consolidated Subsidiaries</b>					
<b>North America</b>					
U.S.A.	Toyota Industries North America, Inc.	Columbus, Indiana	Holding company in the U.S.A.	100.0	
	Toyota Material Handling North America, Inc.	Columbus, Indiana	North American headquarters for materials handling equipment business	100.0	
	Toyota Industrial Equipment Mfg., Inc.	Columbus, Indiana	Production of materials handling equipment	100.0	
	The Raymond Corporation	Greene, New York	Production of materials handling equipment	100.0	
	Raymond-Muscatine Inc.	Muscatine, Iowa	Production of materials handling equipment	100.0	
	North Vernon Industry Corp.	North Vernon, Indiana	Production of materials handling equipment parts	100.0	
	Indiana Hydraulic Equipment, Corp.	Franklin, Indiana	Production of materials handling equipment parts	100.0	
	Toyota Material Handling, U.S.A., Inc.	Irvine, California	Sales of materials handling equipment	100.0	
	Michigan Automotive Compressor, Inc.	Parma, Michigan	Production of compressors	60.0	
	TD Automotive Compressor Georgia, LLC	Pendergrass, Georgia	Production of compressors	65.0	
	Toyoda Textile Machinery, Inc.	Charlotte, North Carolina	Sales and servicing of textile machinery	100.0	
	Canada	G. N. Johnston Equipment Co., Ltd.	Mississauga, Ontario	Sales and servicing of materials handling equipment	100.0

\*Including indirect investment

Country	Company Name	Location	Business Activities	Ownership Ratio* (%)
<b>South America</b>				
Brazil	Toyota Material Handling Mercosur Comercio de Equipamentos LTDA	São Paulo	Sales and servicing of materials handling equipment	100.0
	Toyota Máquinas Têxteis Brasil Ltda	São Paulo	Sales and servicing of textile machinery	100.0
<b>Europe</b>				
Sweden	Toyota Industries Europe AB	Mjölby	Holding company for materials handling equipment business in Europe	100.0
	Toyota Material Handling Europe AB	Mjölby	European headquarters for materials handling equipment business	100.0
	BT Products AB	Mjölby	Production of materials handling equipment	100.0
	Toyota Material Handling Sweden AB	Bromma	Sales and servicing of materials handling equipment	100.0
	Toyota Industries Finance International AB	Mjölby	Funding, loan, other financial services	100.0
Norway	Toyota Material Handling Norway AS	Trondheim	Sales and servicing of materials handling equipment	100.0
Finland	Toyota Material Handling Finland OY	Vantaa	Sales and servicing of materials handling equipment	100.0
Latvia	Toyota Material Handling Baltic SIA.	Riga	Sales and servicing of materials handling equipment	100.0
Poland	Toyota Material Handling Polska Sp. z o.o.	Pruszków	Sales and servicing of materials handling equipment	100.0
Denmark	Toyota Material Handling Danmark A/S	Slangerup	Sales and servicing of materials handling equipment	100.0
U.K.	Toyota Material Handling UK Limited	Slough, Berkshire	Sales and servicing of materials handling equipment	100.0
Germany	Toyota Material Handling Deutschland GmbH	Langenhagen	Sales and servicing of materials handling equipment	100.0
	TD Deutsche Klimakompressor GmbH	Bernsdorf	Production of compressors	65.0
France	Toyota Industrial Equipment, S.A.	Ancenis	Production of materials handling equipment	100.0
	Toyota Industrial Equipment Europe, S.A.R.L.	Ancenis	Sales of materials handling equipment	100.0
	BT France S.a.r.l.	Marne La Vallée	Sales and servicing of materials handling equipment	100.0
Belgium	Toyota Material Handling Europe Brussels NV/SA	Brussels	Sales and marketing of materials handling equipment	100.0
	Toyota Material Handling Belgium NV/SA	Wilrijk	Sales and servicing of materials handling equipment	100.0
Netherlands	Toyota Material Handling Nederland B.V.	Ede	Sales and servicing of materials handling equipment	100.0
Spain	Toyota Material Handling España, S.A.	Barberá del Vallés	Sales and servicing of materials handling equipment	100.0
Austria	Toyota Material Handling Austria GmbH	Wiener Neudorf	Sales and servicing of materials handling equipment	100.0
Czech Republic	Toyota Material Handling CZ s.r.o.	Rudna	Sales and servicing of materials handling equipment	100.0
Slovakia	Toyota Material Handling Slovensko s.r.o.	Bratislava	Sales and servicing of materials handling equipment	100.0
Hungary	Toyota Material Handling Hungary Kft.	Budapest	Sales and servicing of materials handling equipment	100.0
Switzerland	Toyota Material Handling Schweiz AG	Zürich	Sales and servicing of materials handling equipment	50.0
	Toyota Textile Machinery Europe, AG	Uster	Sales and servicing of textile machinery	100.0
Italy	CESAB Carrelli Elevatori S.p.A.	Bologna	Production of materials handling equipment	100.0
	Toyota Material Handling Italia S.r.l.	Bologna	Sales and servicing of materials handling equipment	100.0
Greece	Toyota Material Handling Greece SA	Markopoulo, Attica	Sales and servicing of materials handling equipment	100.0
<b>Asia and Oceania</b>				
China	Toyota Material Handling (Shanghai) Co., Ltd.	Shanghai	Sales of materials handling equipment	100.0
	Toyota Industry (Kunshan) Co., Ltd.	Kunshan, Jiangsu	Production of materials handling equipment and parts for automobiles, etc.	70.0
	TD Automotive Compressor Kunshan Co., Ltd.	Kunshan, Jiangsu	Production of compressors	59.8
	Toyota Industry Automotive Parts (Kunshan) Co., Ltd.	Kunshan, Jiangsu	Production of automotive parts	60.0
	Toyota Textile Machinery (Shanghai) Co., Ltd.	Shanghai	Installation and servicing of textile machinery	100.0
	Toyota Industries Trading & Logistics (China) Co., Ltd.	Shanghai	Import/export, Chinese domestic distribution, operation of distribution centers	100.0
India	Toyota Material Handling India Pvt. Ltd.	Delhi	Sales and servicing of materials handling equipment	100.0
	Kirloskar Toyoda Textile Machinery Pvt. Ltd.	Bangalore	Production of textile machinery and parts for automobiles	95.1
Indonesia	P.T. TD Automotive Compressor Indonesia	Bekasi	Production of compressors	71.4
Australia	Toyota Material Handling Australia Pty Limited	New South Wales	Sales and servicing of materials handling equipment	100.0

## Affiliates Accounted for by the Equity Method

Country	Company Name	Location	Business Activities	Ownership Ratio* (%)
<b>Europe</b>				
Poland	Toyota Motor Industries Poland Sp. z o.o.	Jelcz-Laskowice	Production of diesel engines	40.0

# Major Production Bases (As of March 31, 2011)

## Major Plants (Parent Company)

Plant	Main Products	Start of Operations
Kariya Plant	Textile machinery, compressors	1927
Obu Plant	Parts for compressors	1944
Kyowa Plant	Electronic equipment, automotive press dies, production facilities, engine parts	1953
Nagakusa Plant	Vehicles	1967
Takahama Plant	Materials handling equipment, materials handling systems	1970
Hekinan Plant	Diesel engines, gasoline engines	1982
Higashichita Plant	Foundry parts, diesel engines	2000
Higashiura Plant	Parts for compressors	2002
Anjo Plant	Electronic equipment	2007

## Major Plants (Outside Japan)

Company Name	Location	Year of Foundation
1 Toyota Industrial Equipment Mfg., Inc.	5555 Inwood Drive, Columbus, Indiana 47201 U.S.A.	1988
2 Michigan Automotive Compressor, Inc.	2400 North Dearing Road, Parma, Michigan 49269 U.S.A.	1989
3 TD Automotive Compressor Georgia, LLC	1000 Valentine Industrial Parkway, Pendergrass, Georgia 30567 U.S.A.	2004
4 Toyota Industrial Equipment, S.A.	ZAC de l'Aéroport-B.P.77-F-44152 Ancenis Cedex, France	1995
5 TD Deutsche Klimakompressor GmbH	Weißiger Straße 6, 02994 Bernsdorf, Germany	1998
6 Toyota Motor Industries Poland Sp. z o.o.	ul. Japonska 6, Leg, 55-220, Jelcz-Laskowice, Poland	2002
7 Kirloskar Toyota Textile Machinery Pvt. Ltd.	Plot No.10-13, Phase II, Jigani Industrial Area, Anekal Taluk, Bangalore District-562 106, India	1995
8 TD Automotive Compressor Kunshan Co., Ltd.	412 San Xiang Road, Kunshan E.&T. Development Zone, Jiangsu, P.R. China	2005
9 Toyota Industry (Kunshan) Co., Ltd.	18 Zhonghuayuan Road, Kunshan E.&T. Development Zone, Jiangsu, P.R.China	1994
10 Toyota Industry Automotive Parts (Kunshan) Co., Ltd.	408 San Xiang Road, Kunshan E.&T. Development Zone, Jiangsu, P.R. China	2004
11 BT Products AB	Svarvargatan 8, SE-595 81 Mjölby, Sweden	1946
12 CESAB Carrelli Elevatori S.p.A.	Via Persicetana Vecchia 10, 40132 Bologna, Italy	1942
13 The Raymond Corporation	8 South Canal Street #20, Greene, New York 13778 U.S.A.	1922



# Investor Information (As of March 31, 2011)

## Corporate Head Office

TOYOTA INDUSTRIES CORPORATION  
 2-1, Toyoda-cho, Kariya-shi, Aichi, 448-8671, Japan  
 Telephone: +81-(0)566-22-2511  
 Facsimile: +81-(0)566-27-5650

## Date of Establishment

November 18, 1926

## Common Stock

No par value  
 Authorized: 1,100,000,000 shares  
 Issued: 325,840,640 shares

## Capital Stock

80,462 million yen

## Major Shareholders (Top 10)

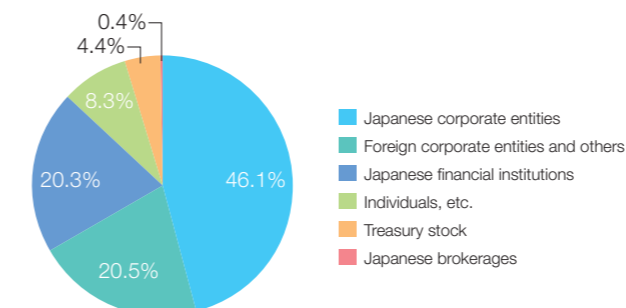
	Number of Shares Held (Thousands)	Percentage of Total Shares in Issue (%)
Toyota Motor Corporation	76,600	23.51
DENSO Corporation	29,647	9.10
Towa Real Estate Co., Ltd.	15,697	4.82
The Master Trust Bank of Japan, Ltd. (Trust Account)	9,873	3.03
Third Avenue Funds	8,313	2.55
Toyota Tsusho Corporation	8,289	2.54
Japan Trustee Services Bank, Ltd. (Trust Account)	7,346	2.25
Nippon Life Insurance Company	6,735	2.07
Aisin Seiki Co., Ltd.	6,578	2.02
Mitsui Sumitomo Insurance Company, Limited	5,345	1.64
Total	174,428	53.53

Notes: 1. Toyota Industries Corporation also holds 14,275 thousand shares of treasury stock but is excluded from the above list.

2. Shares held for the purpose of trust services of respective banks are as follows:

The Master Trust Bank of Japan, Ltd. (Trust Account)	9,873 (Thousands)
Japan Trustee Services Bank, Ltd. (Trust Account)	7,346 (Thousands)

## Distribution of Shares



## Stock Exchange Listings

Tokyo, Osaka and Nagoya (Ticker Code: 6201)

## Number of Shareholders

21,447

## Independent Accountant

PricewaterhouseCoopers Aarata  
 Sumitomo Fudosan Shiodome Hamarikyu Bldg.  
 8-21-1 Ginza, Chuo-ku, Tokyo, 104-0061, Japan

## Transfer Agent

### Special Account Management Institution

Mitsubishi UFJ Trust and Banking Corporation  
 1-4-5, Marunouchi, Chiyoda-ku, Tokyo, 100-8212, Japan