

FINANCIAL SUMMARY for FY2008 (April 1, 2007 - Mar. 31, 2008)

1. Consolidated financial results

(Billion yen, %)

	FY2007		FY2008		Change		FY2009 Forecast		Change
	April 06 - March 07		April 07 - March 08		Amount	%	April 08 - March 09		%
Net sales	100.0%	1,878.3	100.0%	2,000.5	122.2	6.5	100.0%	2,050.0	2.5
Operating income	4.8%	89.9	4.8%	96.8	6.9	7.7	3.8%	77.0	(20.5)
Ordinary income	5.8%	108.4	6.3%	126.4	18.0	16.6	5.2%	107.0	(15.4)
Net income	3.2%	59.4	4.0%	80.4	21.0	35.3	2.9%	59.0	(26.7)
Dividends per share		¥50		¥60	¥10			¥60	
Payout ratio <Consolidated>		26.3%		23.3%				31.7%	
<Non-consolidated>		38.9%		33.1%				42.5%	
Exchange rate ¥/US\$		117		114	(3)			100	
¥/Euro		150		162	12			155	
Investments in tangible assets		129.0		104.2	(24.8)	(19.2)		110.0	5.6
Investments in overseas		26.3		24.2	(2.1)	(7.7)		22.0	(9.4)
Depreciation		74.4		83.7	9.3	12.5		93.0	11.1
Total assets		3,585.8		2,965.5	(620.3)	(17.3)		-	
Total net assets		1,810.4		1,453.9	(356.5)	(19.7)		-	
Equity ratio		48.8%		47.1%				-	
Consolidated subsidiaries		162 Companies		163 Companies	1 Companies			-	
Affiliates applied the equity method		21 Companies		15 Companies	(6) Company			-	

Note: Starting from FY2006, Toyota Industries Sweden (formerly BT Industries) Group, which constitutes our network of subsidiaries, changed its fiscal year-end from December (Jan. - Dec.) to March (Jan. - next Mar.). As a result, the table above includes the results of the Toyota Industries Sweden Group from January to December 2006. Excluding the effects of changes in fiscal year-end (Jan. - Mar. 2006), net sales, operating income, ordinary income and net income increased 186.9 billion yen (10.3%), 8.8 billion yen (10.1%), 20.7 billion yen (19.7%) and 22.2 billion yen (38.2%), respectively.

2. Breakdown of consolidated net sales

(Billion yen, %)

	FY2007		FY2008		Change	%	FY2009 Forecast		%
Vehicle	24.7%	470.2	25.0%	500.1	29.9	6.3	23.9%	490.0	(2.0)
Engine	8.8%	167.4	8.9%	178.7	11.3	6.7	9.8%	200.0	11.9
Car air-conditioning compressor	12.6%	235.4	12.7%	253.5	18.1	7.7	11.7%	240.0	(5.3)
Foundry, electronics and other	1.7%	31.7	1.9%	36.8	5.1	16.2	2.0%	40.0	8.5
Automobile total	48.2%	904.8	48.5%	969.2	64.4	7.1	47.4%	970.0	0.1
Materials handling equipment	40.8%	767.2	39.1%	783.1	15.9	2.1	41.0%	840.0	7.3
Logistics	4.8%	89.4	5.9%	117.5	28.1	31.4	6.3%	130.0	10.6
Textile machinery	3.1%	58.4	3.3%	66.2	7.8	13.5	2.4%	50.0	(24.5)
Others	3.1%	58.3	3.2%	64.2	5.9	10.1	2.9%	60.0	(6.7)
Total	100.0%	1,878.3	100.0%	2,000.5	122.2	6.5	100.0%	2,050.0	2.5

Excluding the effects of changes in subsidiaries' fiscal year, net sales of the Materials Handling Equipment Segment increased 80.6 billion yen (11.5%)

3. Unit sales

(Thousand Units)

	FY2007	FY2008	Change	FY2009	Change
Vitz (Yaris)	182	186	4	181	(5)
RAV4	168	158	(10)	152	(6)
Mark X Zio	0	24	24	27	3
Vehicle	350	368	18	360	(8)
Engine	489	511	22	580	69
Car air-conditioning compressor	20,460	21,860	1,400	22,000	140
Materials handling equipment	215	203	(12)	213	10
Air-Jet looms	10.6	10.1	(0.5)	7.5	(2.6)

Figures in < > show unit sales except the effects of changes in subsidiaries' fiscal year

4. Changes in ordinary income

(Billion yen)

Cost improvement	20.0
Sales volume increase	18.5
Exchange gain	0.4
Non-operating income increase	11.9
Increase total	50.8
Depreciation	9.3
Raw material cost	6.8
Labor cost	6.4
Expenses and others	7.6
Impact of change in subsidiaries' fiscal year	2.7
Decrease total	32.8
Total increase in ordinary income	18.0

Note: Toyota Industries posted extraordinary income (proceeds from sales of investment securities) of 5.8 billion yen for fiscal 2008.

Non-consolidated Financial Highlights

1. Non-consolidated financial results

(Billion yen, %)

	FY2007		FY2008		Change		FY2009 Forecast		Change
	April 06 - March 07		April 07 - March 08		Amount	%	April 08 - March 09		%
Net sales	100.0%	1,135.6	100.0%	1,217.5	81.9	7.2	100.0%	1,220.0	0.2
Operating income	3.5%	39.2	4.1%	50.3	11.1	28.2	2.7%	33.0	(34.5)
Ordinary income	5.1%	58.0	6.3%	76.8	18.8	32.5	5.1%	62.0	(19.3)
Net income	3.5%	40.2	4.7%	56.7	16.5	40.9	3.6%	44.0	(22.4)
Investments in tangible assets		70.3		42.8	(27.5)	(39.2)		55.0	28.5
Depreciation		45.4		49.1	3.7	8.0		52.0	5.9

2. Non-consolidated balance sheets

(Billion yen)

	Assets			Liabilities and Net assets			
	FY2007	FY2008	Change	FY2007	FY2008	Change	
	As of Mar. 31, 07	As of Mar. 31, 08		As of Mar. 31, 07	As of Mar. 31, 08		
Current assets	266.1	277.4	11.3	Current liabilities	298.4	273.2	(25.2)
Cash and deposits	43.7	42.9	(0.8)	Accounts payable	137.8	140.1	2.3
Accounts receivable	110.8	114.1	3.3	Others	160.5	133.1	(27.4)
Marketable securities	30.0	40.6	10.6	Long-term liabilities	1,112.6	860.3	(252.3)
Inventories	31.6	32.6	1.0	Bonds	224.9	204.9	(20.0)
Others	49.8	47.1	(2.7)	Deferred tax liabilities	887.6	655.3	(232.3)
Fixed assets	2,781.9	2,126.1	(655.8)	Total liabilities	1,411.0	1,133.6	(277.4)
Tangible assets	330.9	321.1	(9.8)	Shareholders' equity	480.3	517.3	37.0
Intangible assets	7.6	6.5	(1.1)	Common stock	80.4	80.4	-
Investments and others	2,443.2	1,798.4	(644.8)	Capital surplus	105.0	106.1	1.1
				Retained earnings	342.1	381.3	39.2
				Treasury stock at cost	(47.2)	(50.6)	(3.4)
				Valuation and translation adjustment	1,156.4	751.9	(404.5)
				Subscription rights to shares	0.2	0.6	0.4
				Total net assets	1,637.0	1,269.9	(367.1)
Total	3,048.0	2,403.5	(644.5)	Total	3,048.0	2,403.5	(644.5)

Four-Year Summary and Forecast

Annual

(Billion yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
<Consolidated>					
Net sales	1,241.5	1,505.9	1,878.3	2,005.0	2,050.0
Operating income	53.1	64.0	89.9	96.8	77.0
Ordinary income	70.9	80.6	108.4	126.4	107.0
Net income	43.3	47.0	59.4	80.4	59.0
<Non-consolidated>					
Net sales	784.3	950.7	1,135.6	1,217.5	1,220.0
Operating income	30.0	32.8	39.2	50.3	33.0
Ordinary income	39.7	43.0	58.0	76.8	62.0
Net income	26.3	30.4	40.2	56.7	44.0
<Cash dividends>					
Dividends per share	¥ 32	¥ 38	¥ 50	¥ 60	¥ 60
Payout ratio					
Consolidated	23.7%	26.0%	26.3%	23.3%	31.7%
Non-consolidated	39.1%	40.3%	38.9%	33.1%	42.5%