

FINANCIAL SUMMARY for FY2007 (April 1, 2006 - Mar. 31, 2007)

1. Consolidated financial results

(Billion yen, %)

	FY2007		FY2006		Change		FY2008 Forecast		Change %
	April 06 - March 07		April 05 - March 06		Amount	%	April 07 - March 08		
Net sales	100.0%	1,878.3	100.0%	1,505.9	372.4	24.7	100.0%	1,950.0	3.8
Operating income	4.8%	89.9	4.3%	64.0	25.9	40.5	4.9%	95.0	5.6
Ordinary income	5.8%	108.4	5.4%	80.6	27.8	34.5	5.9%	115.0	6.0
Net income	3.2%	59.4	3.1%	47.0	12.4	26.3	3.2%	63.0	5.9
Dividends per share		¥50		¥38	¥12			¥56	
Payout ratio <Consolidated>		26.3%		26.0%				27.7%	
<Non-consolidated>		38.9%		40.3%				42.6%	
Exchange rate ¥/US\$		117		113	4			115	
¥/Euro		150		138	12			150	
Total assets		3,585.8		3,245.3	340.5	10.5		-	
Total net assets		1,810.4		1,611.2	199.2	12.4		-	
Equity ratio		48.8%		49.6%				-	
Investments in tangible assets		129.0		130.1	(1.1)	(0.8)		120.0	(7.0)
Investments in overseas		26.3		25.8	0.5	1.8		16.0	(39.2)
Depreciation		74.4		64.4	10.0	15.6		90.0	20.9
Consolidated subsidiaries		162 Companies		153 Companies	9 Companies			163 Companies	
Affiliates applied the equity method		21 Companies		22 Companies	(1) Company			20 Companies	

Note: Starting from FY2006, the 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 BT Industries Group's results from January 2006 to March 2007. Excluding the effects of changes in fiscal year (Jan. - Mar.), net sales amounted to 1,813.6 billion yen (up 307.7 billion yen, or 20.4%), operating income totaled 88.0 billion yen (up 24.0 billion yen, or 37.4%), ordinary income was 105.7 billion yen (up 25.1 billion yen, or 31.1%) and net income totaled 58.2 billion yen (up 11.2 billion yen, or 23.6%).

2. Breakdown of consolidated net sales

(Billion yen, %)

	FY2007		FY2006		Change		FY2008 Forecast		%
Vehicle	25.0%	470.2	24.7%	372.0	98.2	26.4	24.6%	480.0	2.1
Engine	8.9%	167.4	8.8%	132.3	35.1	26.5	8.9%	173.0	3.3
Car air-conditioning compressor	12.6%	235.4	14.3%	215.9	19.5	9.0	12.5%	245.0	4.0
Foundry, electronics and other	1.7%	31.7	1.8%	26.3	5.4	20.4	1.9%	37.0	16.6
Automobile total	48.2%	904.8	49.6%	746.7	158.1	21.2	47.9%	935.0	3.3
Materials handling equipment	40.8%	767.2	39.5%	595.2	172.0	28.9	39.5%	770.0	0.4
Logistics	4.8%	89.4	4.3%	65.1	24.3	37.3	5.9%	115.0	28.5
Textile machinery	3.1%	58.4	3.3%	49.7	8.7	17.3	3.1%	60.0	2.7
Others	3.1%	58.3	3.3%	48.9	9.4	19.2	3.6%	70.0	19.9
Total	100.0%	1,878.3	100.0%	1,505.9	372.4	24.7	100.0%	1,950.0	3.8

Excluding the effects of changes in subsidiaries' fiscal year, net sales of the Materials Handling Equipment Segment was 702.5 billion yen (up 107.3 billion yen, or 18.0%)

3. Unit sales

(Thousand Units)

	FY2007	FY2006	Change	FY2008	Change
Vitz (Yaris)	182	189	(7)	174	(8)
RAV4	168	108	60	176	8
Vehicle	350	297	53	350	0
Engine	489	362	127	495	6
CKD	89	166	(77)	71	(18)
Car air-conditioning compressor	20,450	19,120	1,330	21,500	1,050
Materials handling equipment	215	184	31	204	(11)
	<193>		<9>		<11>

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

4. Changes in ordinary income

(Billion yen)

Sales volume increase	29.0
Cost reduction	21.5
Exchange gain	5.2
Impact of change in subsidiaries' fiscal year	1.9
Non-operating income increase	1.9
Increase total	59.5
Depreciation	10.0
Raw material cost	9.5
Labor cost	7.6
Expenses and others	4.6
Decrease total	31.7
Total increase in ordinary income	27.8

Note: Toyota Industries posted extraordinary income (proceeds from sales of investment securities) of 4.3 billion yen and extraordinary losses (losses arising from discontinuing production of designated electronic components) of 4.3 billion yen for fiscal 2007.

Non-consolidated Financial Highlights

1. Non-consolidated financial results

(Billion yen, %)

	FY2007		FY2006		Change		FY2008 Forecast		Change
	April 06 - March 07		April 05 - March 06		Amount	%	April 07 - March 08		%
Net sales	100.0%	1,135.6	100.0%	950.7	184.9	19.5	100.0%	1,170.0	3.0
Operating income	3.5%	39.2	3.5%	32.8	6.4	19.6	3.5%	41.0	4.3
Ordinary income	5.1%	58.0	4.5%	43.0	15.0	34.8	5.1%	60.0	3.4
Net income	3.5%	40.2	3.2%	30.4	9.8	32.3	3.5%	41.0	1.9
Investments in tangible assets		70.3		81.8	(11.5)	(14.0)		65.0	(7.6)
Depreciation		45.4		41.4	4.0	9.6		52.0	14.3
Unrealized gain on other securities		1,924.2		1,739.7	184.5	10.6		—	

2. Non-consolidated balance sheets

(Billion yen)

	Assets			Liabilities and Net assets			
	FY2007	FY2006	Change	FY2007	FY2006	Change	
	As of Mar. 31, 07	As of Mar. 31, 06		As of Mar. 31, 07	As of Mar. 31, 06		
Current assets	266.1	268.9	(2.8)	Current liabilities	298.4	238.2	60.2
Cash and deposits	43.7	33.6	10.1	Accounts payable	137.8	128.9	8.9
Accounts receivable	110.8	104.8	6.0	Others	160.5	109.2	51.3
Marketable securities	30.0	45.0	(15.0)	Long-term liabilities	1,112.6	1,058.2	54.4
Inventories	31.6	34.3	(2.7)	Bonds	224.9	265.0	(40.1)
Others	49.8	51.0	(1.2)	Deferred tax liabilities	887.6	793.2	94.4
Fixed assets	2,781.9	2,560.3	221.6	Total liabilities	1,411.0	1,296.5	114.5
Tangible assets	330.9	313.1	17.8	Shareholders' equity	480.3	487.1	(6.8)
Intangible assets	7.6	8.9	(1.3)	Common stock	80.4	80.4	-
Investments and others	2,443.2	2,238.2	205.0	Capital surplus	105.0	105.6	(0.6)
				Retained earnings	342.1	315.4	26.7
				Treasury stock at cost	(47.2)	(14.3)	(32.9)
				Valuation and translation adjustments	1,156.4	1,045.5	110.9
				Subscription rights to shares	0.2	-	0.2
				Total net assets	1,637.0	1,532.7	104.3
Total	3,048.0	2,829.2	218.8	Total	3,048.0	2,829.2	218.8

Four-Year Summary and Forecast

Annual

(Billion yen)

	FY2004	FY2005	FY2006	FY2007	FY2008
<Consolidated>					
Net sales	1,164.3	1,241.5	1,505.9	1,878.3	1,950.0
Operating income	52.6	53.1	64.0	89.9	95.0
Ordinary income	58.9	70.9	80.6	108.4	115.0
Net income	33.6	43.3	47.0	59.4	63.0
<Non-consolidated>					
Net sales	749.6	784.3	950.7	1,135.6	1,170.0
Operating income	31.3	30.0	32.8	39.2	41.0
Ordinary income	34.7	39.7	43.0	58.0	60.0
Net income	21.1	26.3	30.4	40.2	41.0
<Cash dividends>					
Dividends per share	¥ 24	¥ 32	¥ 38	¥ 50	¥ 56
Payout ratio					
Consolidated	22.2%	23.7%	26.0%	26.3%	27.7%
Non-consolidated	35.5%	39.1%	40.3%	38.9%	42.6%