

FY2010 Financial Results



May 7, 2010

TOYOTA INDUSTRIES CORPORATION

I. Financial Summary

Financial Results (FY2010)

(Billion yen)

	09/3	10/3	Change	Change(%)
<i>Net sales</i>	1,584.2	1,377.7	206.5	13.0%
<i>Operating Income</i>	6.6	22.0	+ 28.6	-
<i>Ordinary Income</i>	14.3	31.7	+ 17.4	+ 121.4%
<i>Net Income</i>	32.7	26.2	+ 6.5	-

Earnings Forecast (FY2011)

(Billion yen)

	10/3	11/3(Forecast)	Change	Change(%)
<i>Net sales</i>	1,377.7	1,400.0	+ 22.3	+ 1.6%
<i>Operating Income</i>	22.0	45.0	+ 23.0	+ 104.5%
<i>Ordinary Income</i>	31.7	50.0	+ 18.3	+ 57.4%
<i>Net Income</i>	26.2	27.0	+ 53.2	-

II. Company Policy for FY2011

Company Policies for FY2011 “Shift to Offensive”

Continue to strengthen our corporate structure while maintaining streamlined structure

Solidify defenses

Shift to offensive

Be attuned to market changes and seize business opportunities

- 1 . Recovery of lift truck market and TICO measures
- 2 . Focus resources on fields related to keywords “emerging countries” and “3Es (Environment, Ecology & Energy)”

III. Our Business Initiatives

- 1 . Recovery of lift truck market and TICO measures
- 2 . Focus resources on fields related to keywords
“emerging countries” and “3Es (Environment, Ecology
& Energy)”
 - 1) Initiatives for Automobile Segment
 - 2) Initiatives for Materials Handling Equipment Segment

Streamlining of Business Structure and Returned to Profitability in Materials Handling Equipment Segment

Carried out streamlining of structure based on the assumption that global lift truck market will remain at 500,000-unit level

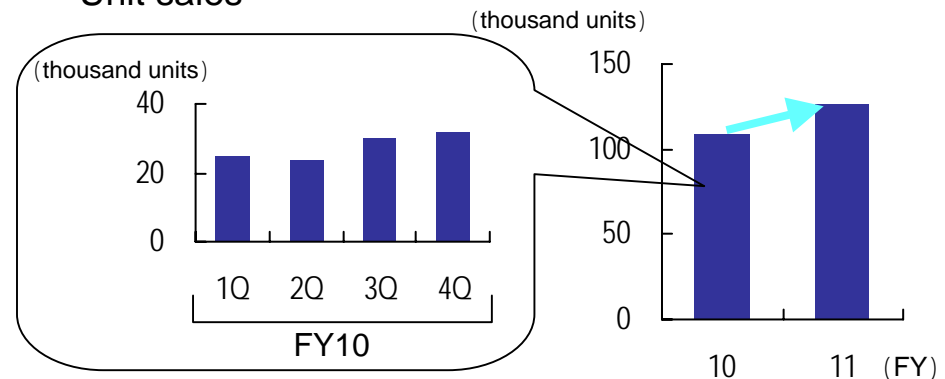
1. Sharp reduction of fixed costs

- Worldwide workforce adjustment
- Restructuring of production bases
- Reduction of capital expenditures
- Drastic cost reductions

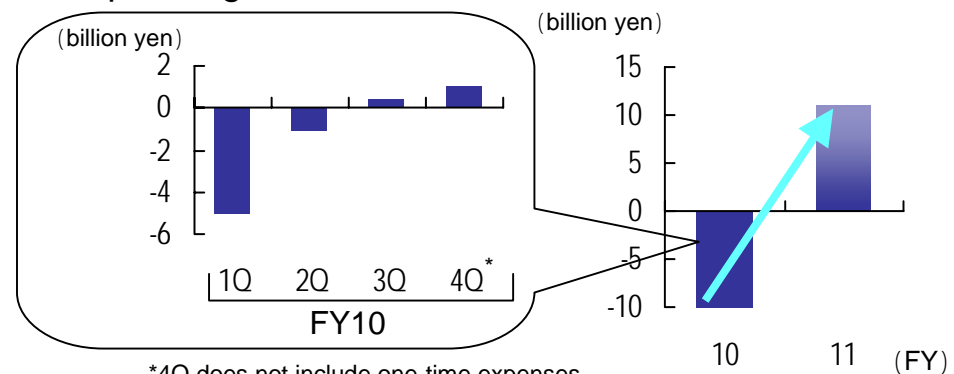
2. Accounting treatment of impairment loss on fixed assets

Restored profitability in 3Q of FY10 through changing profit-making structure for sales of 100,000 units

Unit sales



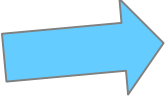
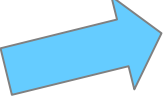
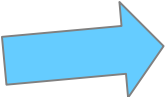
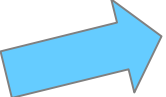
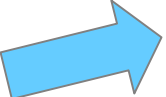
Operating income



*4Q does not include one-time expenses

Lift Truck Market Trends in 2010 and TICO Measures

Aiming for increase of unit sales by capitalizing on markets' recovery

Market	CY2010 Market Trends	TICO Actions
Japan		<ul style="list-style-type: none"> • Promotion of solution sales • Sales expansion for manufacturing industry on the path to recovery in addition to robust industries
North America		<ul style="list-style-type: none"> • Introduction of new products • Maximizing synergies by integrating governance of TOYOTA and Raymond (promotion of complementary product supply, etc.)
Europe		<ul style="list-style-type: none"> • Sales expansion by directly managed and channel-integrated sales network • Bolstering of sales network in growing markets (Eastern Europe, etc.)
China		<ul style="list-style-type: none"> • Introduction of new products • Aggressive sales activities corresponding to growing markets
Others		<ul style="list-style-type: none"> • Strengthening and expansion of sales network in emerging markets (Latin America, India, Southeast Asia, etc.)

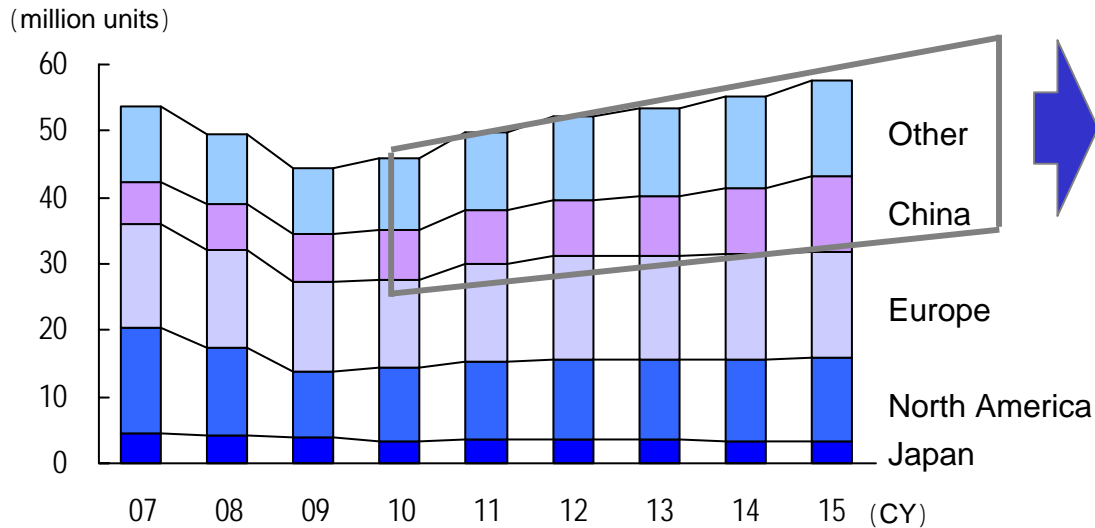
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Automobile Market Trends and TICO Initiatives

Automobile Segment

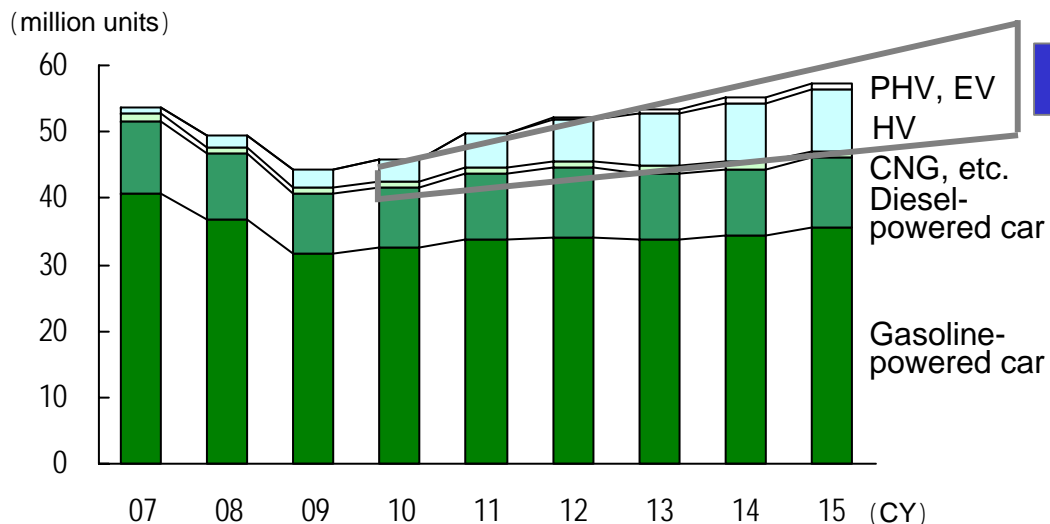
1. <By region> Global passenger car market



Unit sales increases in emerging countries centered on China

Sales expansion of car air-conditioning compressors in China market in which growth is expected

2. <By power> Global passenger car market



HV, PHV and EV increases

Product development in line with the keyword 3Es

- Expanding product lineup of electric car air-conditioning compressors
- PHV/EV-related business development
- Commercialization of lightweight technology (plastic glazing)

Source: Company estimate based on data of Nomura Research Institute



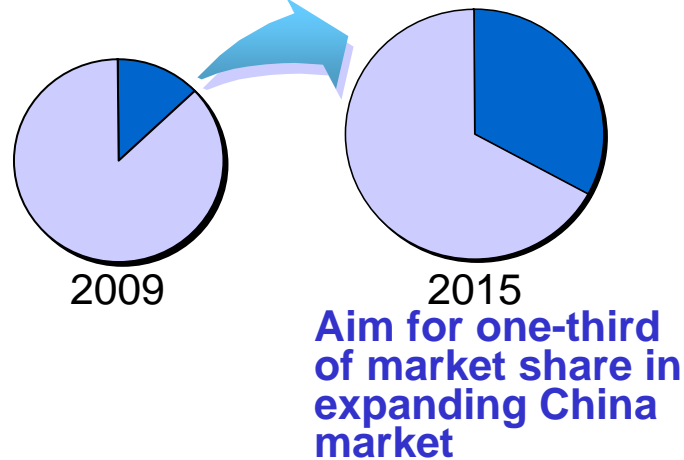
TOYOTA INDUSTRIES CORPORATION

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Sales Expansion of Car Air-Conditioning Compressors in China

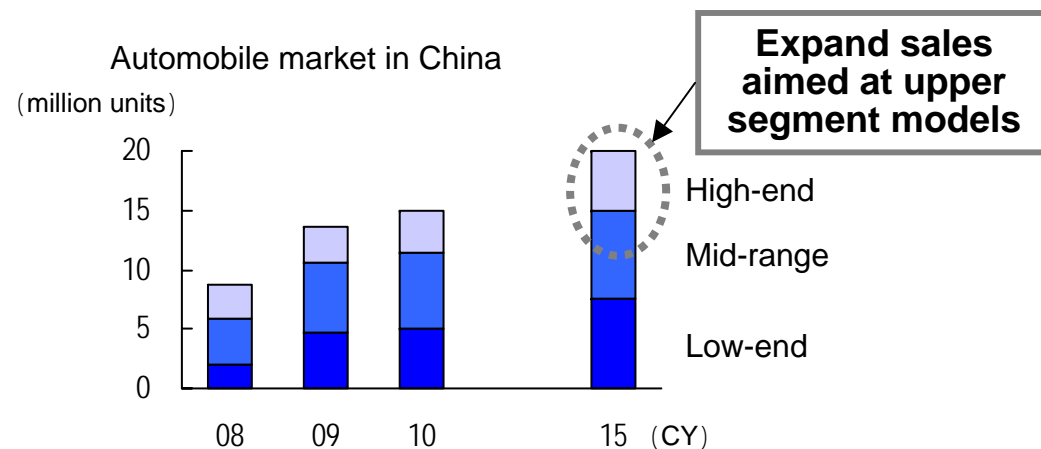
Automobile Segment

1. Targeted market share in China



Source: Company estimate

2. Targeted automobile segments



Source: Company estimate

3. Sales expansion strategy for upper segment models

STEP 1: Expand sales for high-end models by leveraging our advanced technologies

- Enhance technical sales promotion of high value-added models

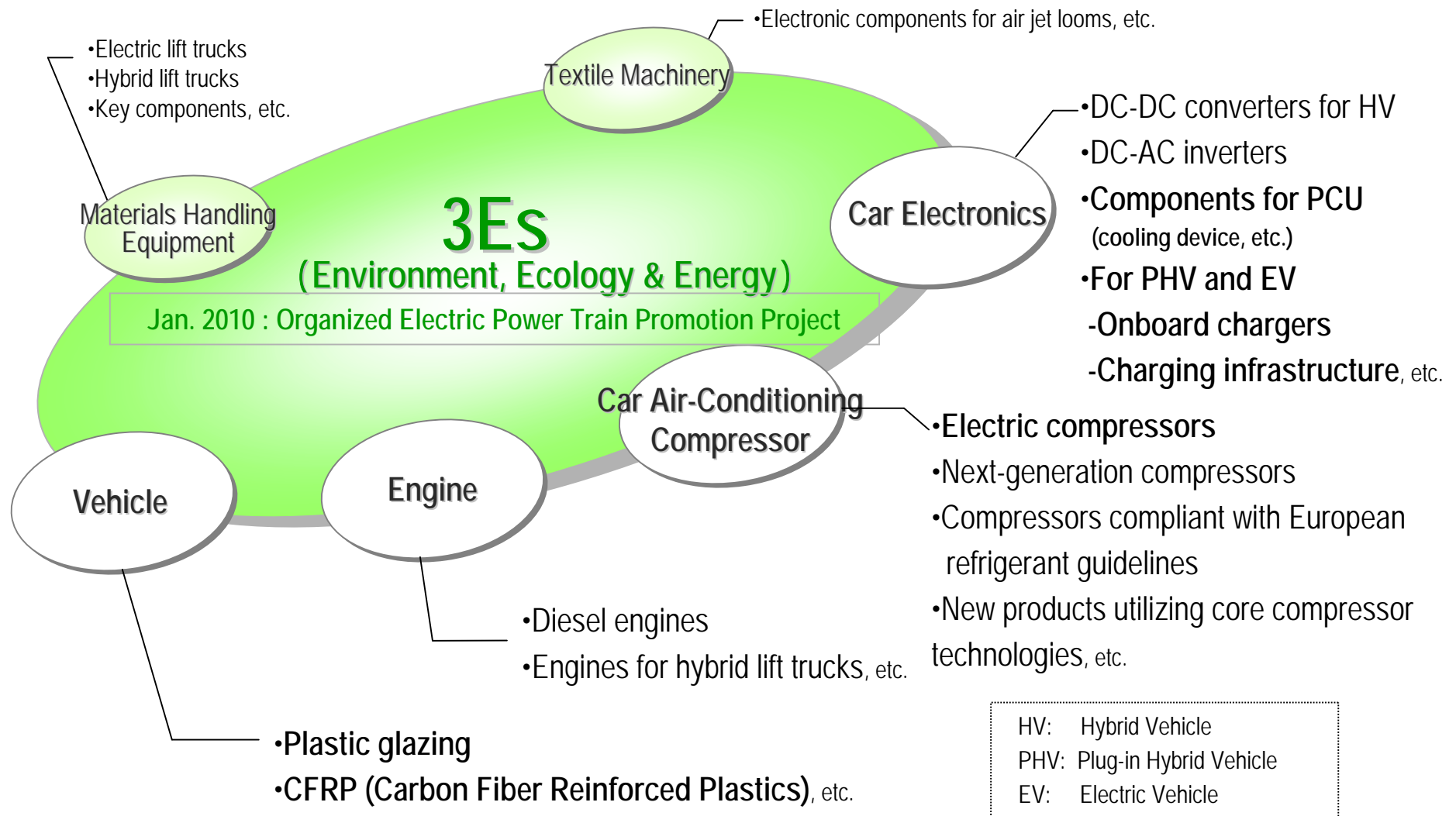
STEP 2: Introduce products which meet market needs in terms of functionality and cost to mid-range market

- Increase local procurement ratio
- Increase production efficiency
- Shift to local production
- Enhance technical support , etc.

Strengthening of Environmental Technologies in Line with Keyword “3Es”

Automobile Segment

Promote technology development company-wide based on 3Es



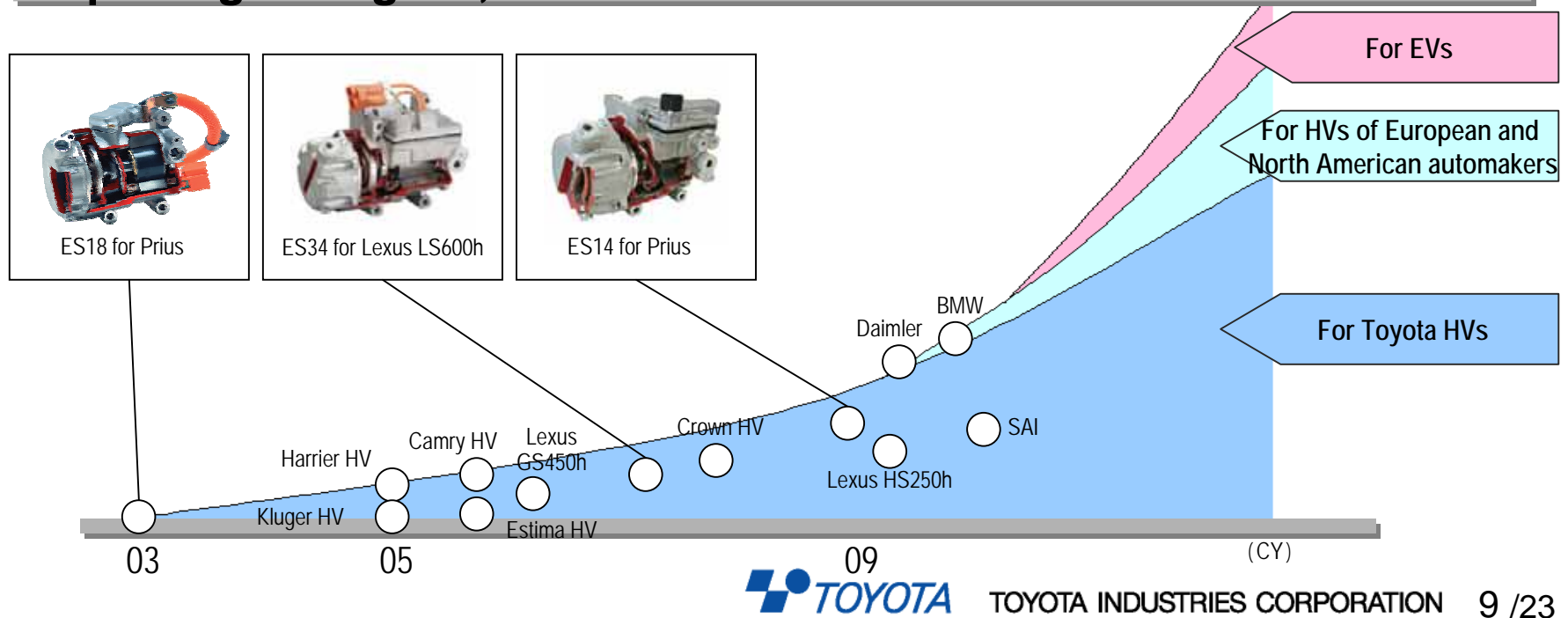
Expanding Product Lineup of Electric Car Air-Conditioning Compressors

Automobile Segment

- Cooperation with Toyota Motor and Denso
 - Cooperation of Car Air-Conditioning Compressor and Car Electronics divisions
- Development of small, lightweight and high-efficiency products**

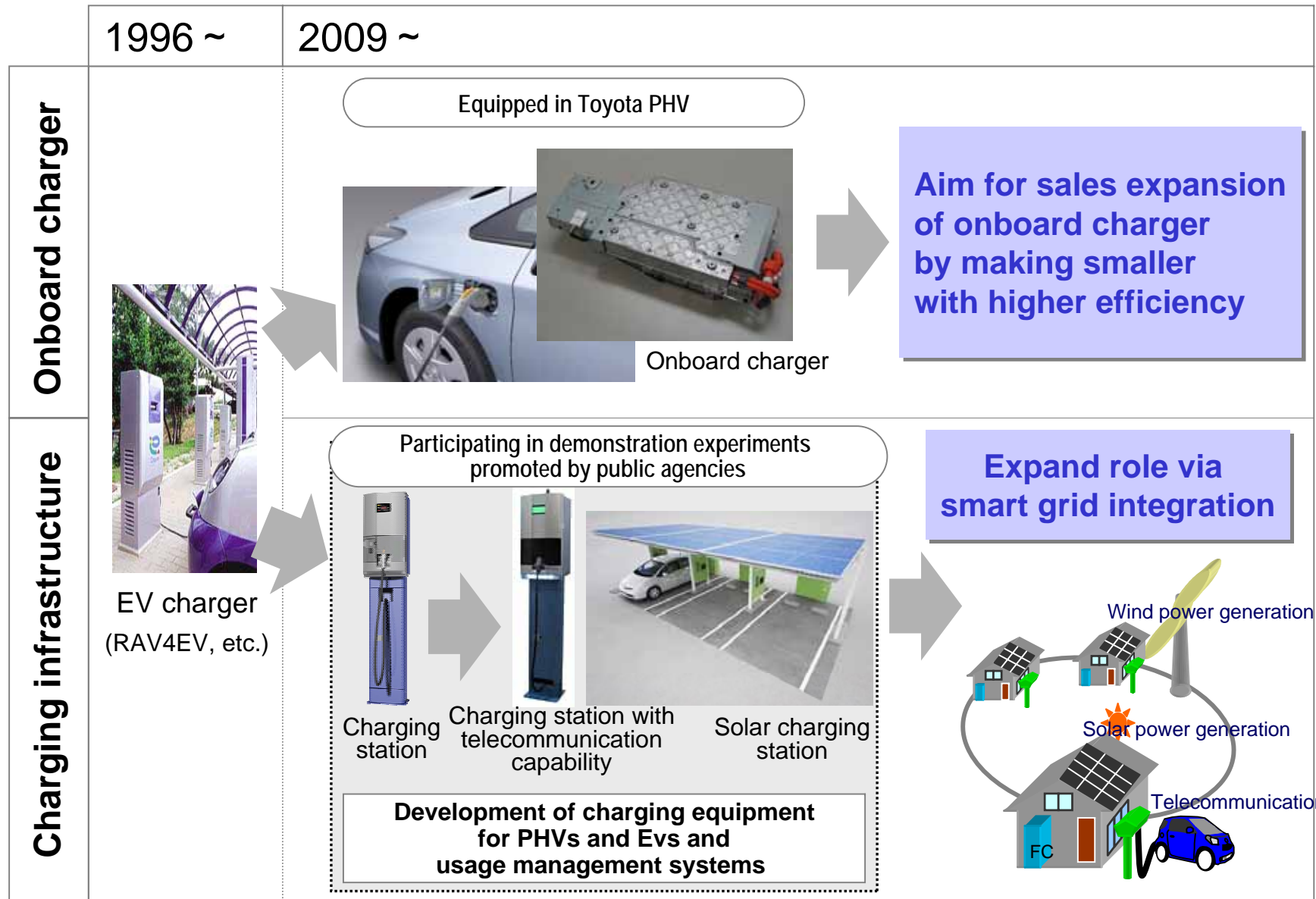
- 1 . Cover all Toyota HV models
- 2 . Gradually expand sales by supplying compressors for HVs of European and North American automakers
- 3 . Steadily implement sales expansion plans for EVs

Capture growing HV, PHV and EV markets



PHV/EV-Related Business Development

Automobile Segment



TICO lightweight technologies fitted in Lexus LFA

< Plastic glazing >
Quarter window



< 3D carbon fiber reinforced plastic (CFRP) >
Crumple zone



Lexus LFA



< Plastic glazing >
Partition



< Carbon fiber reinforced plastic(CFRP) > Entire floor*

Commercialization of plastic glazing

1 . Features of plastic glazing

- 1) Contribute to greater fuel efficiency via lighter vehicle bodies
- 2) Able to propose revolutionary new vehicle exterior concepts by optimizing flexibility in styling

2 . Advantages of our products

- 1) Increased durability
- 2) Established enlarging technology

Commercialization as panoramic roof



*These CFRP parts have been jointly developed by Toyota Motor Corporation and Toyota Industries

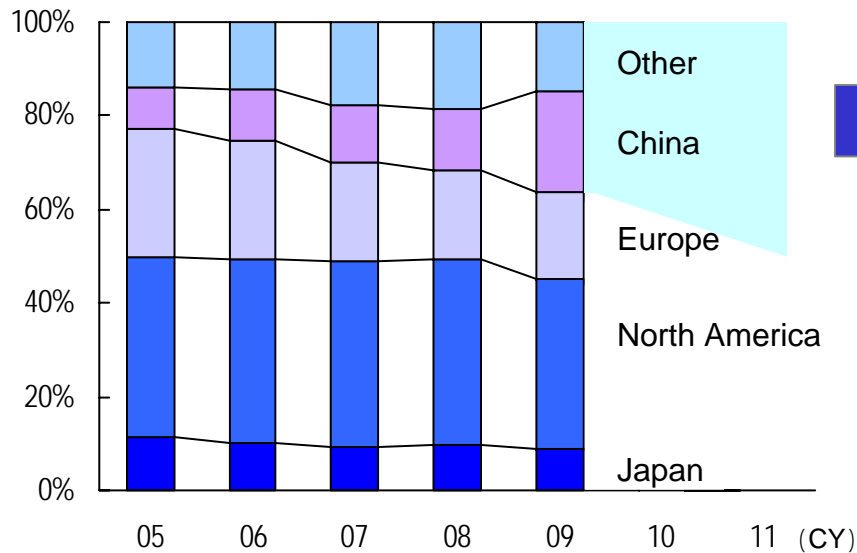
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Lift Truck Market Trends and TICO Initiatives

Materials Handling
Equipment Segment

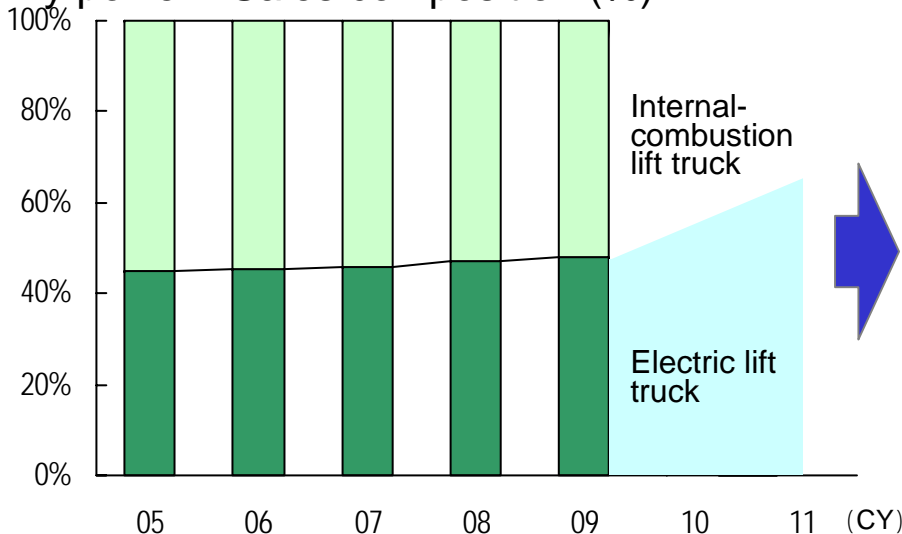
1. <By region> Sales composition (%)



Market expansion in
emerging countries

- Introduce new products for China market
- Expand sales networks

2. <By power> Sales composition (%)



Increase percentage of electric
lift truck sales

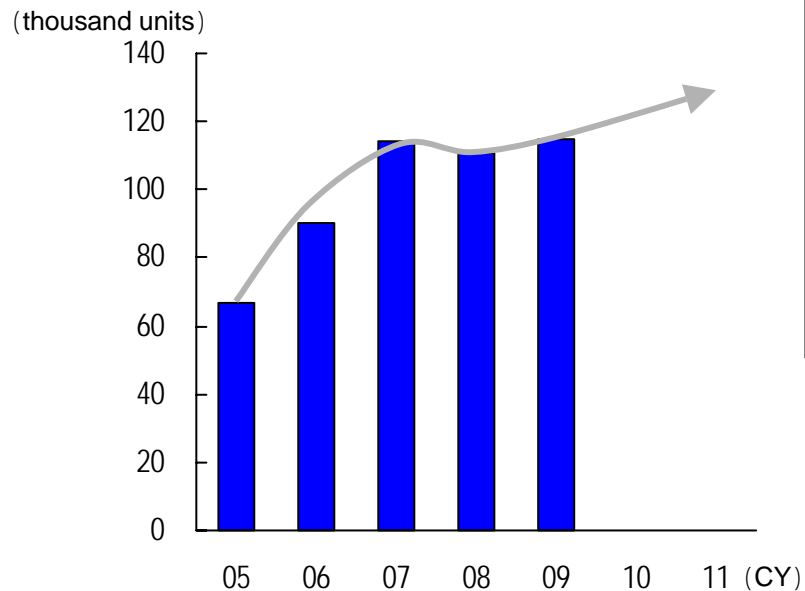
- Bolster environmental technologies centered on electric technology

Source: Company estimate



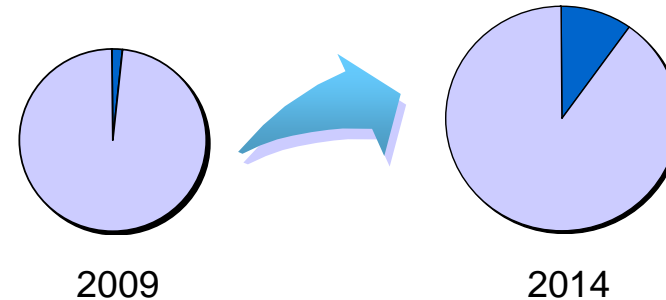
1 . Chinese lift truck market

- Expect steady market growth



Source: Company estimate

2 . Targeted market share in China



Source: Company estimate

3 . Introducing new model for China within this year

- Competitively priced by drastically reviewing functions and specifications
- Quality differentiation from locally made lift trucks
- Local production
- Enhancement of sales force by expanding sales network

Emphasis on product development

Compact & mid-size: Electric lift trucks

Mid- to large-size: HV lift trucks

1 . Enhance the performance of key components of electric lift trucks

Maximize product appeal of electric lift trucks through improving basic performance such as increasing operating time by further enhancing the functions of motor and controller, etc.

2 . Further improve internal-combustion HV lift trucks

Expand mid- and large-size product lineup while further improving driving and loading performance



3 . Comply with emissions regulations

Develop engines which comply with stricter emissions regulations in respective countries

IV. Financial Results

Financial Results (FY2010)

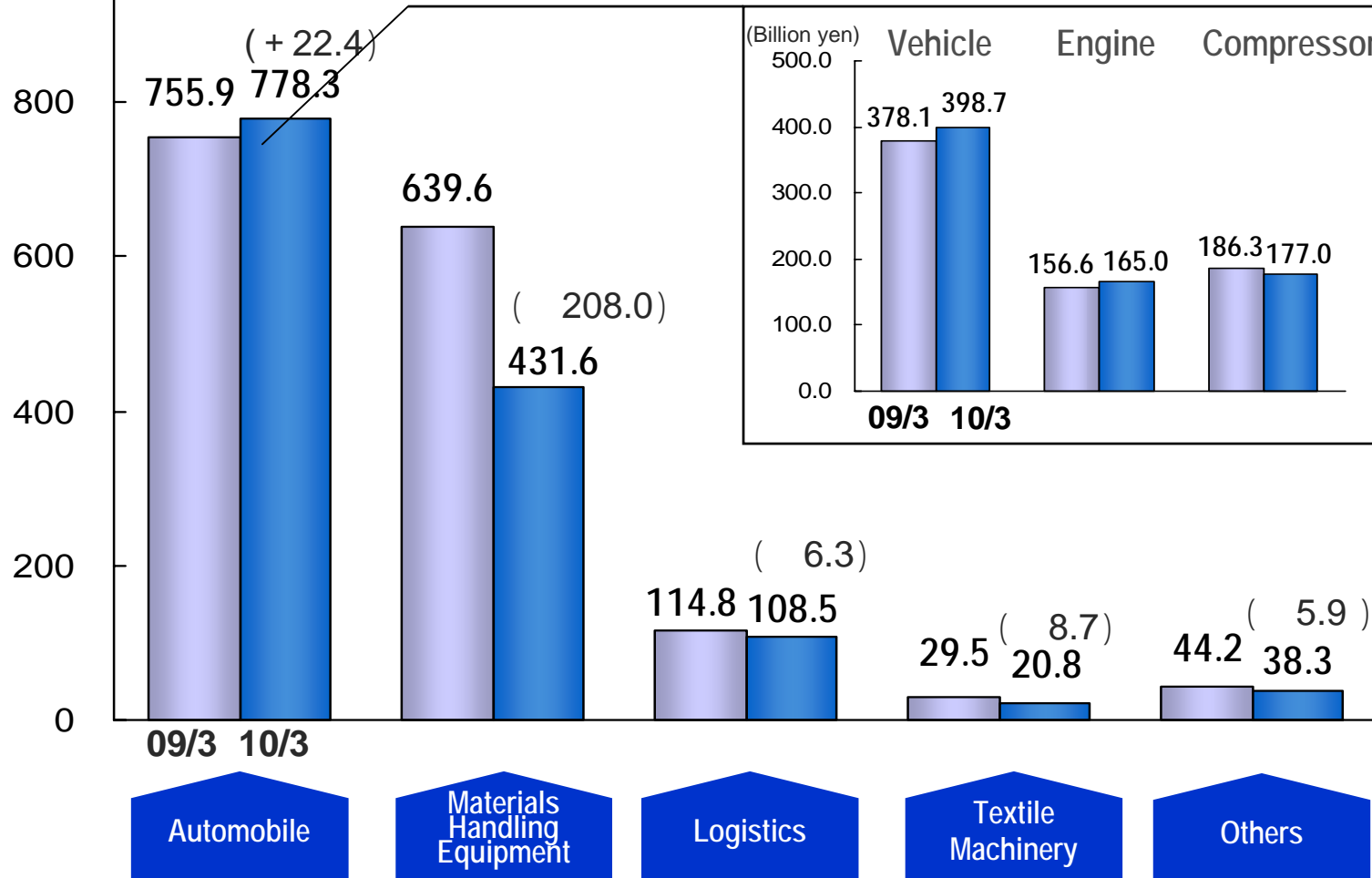
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Net Sales by Segment (FY2010)

(Billion yen)

1,000

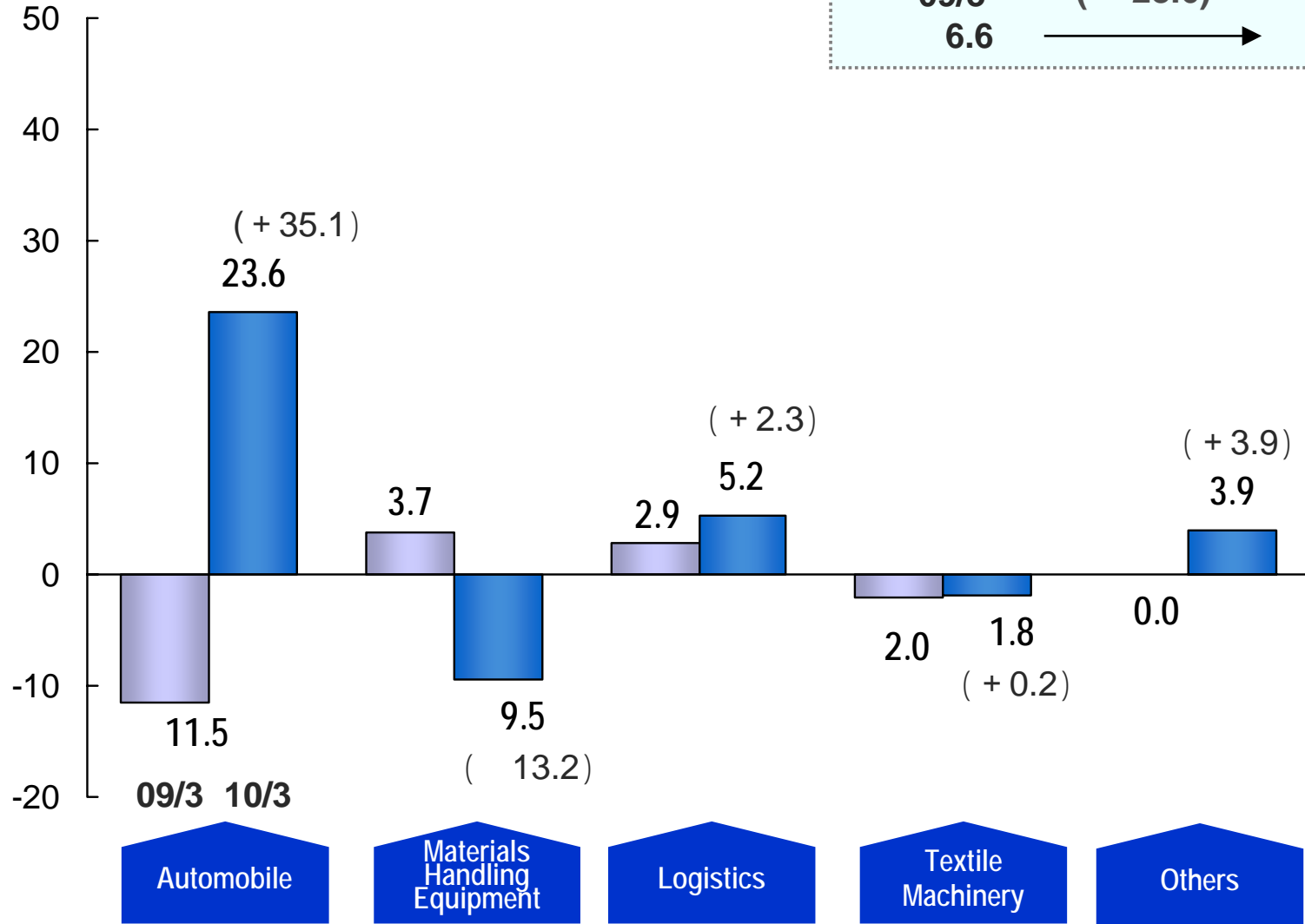


09/3 1,584.2 (- 206.5) 10/3 1,377.7

Operating Income by Segment (FY2010)

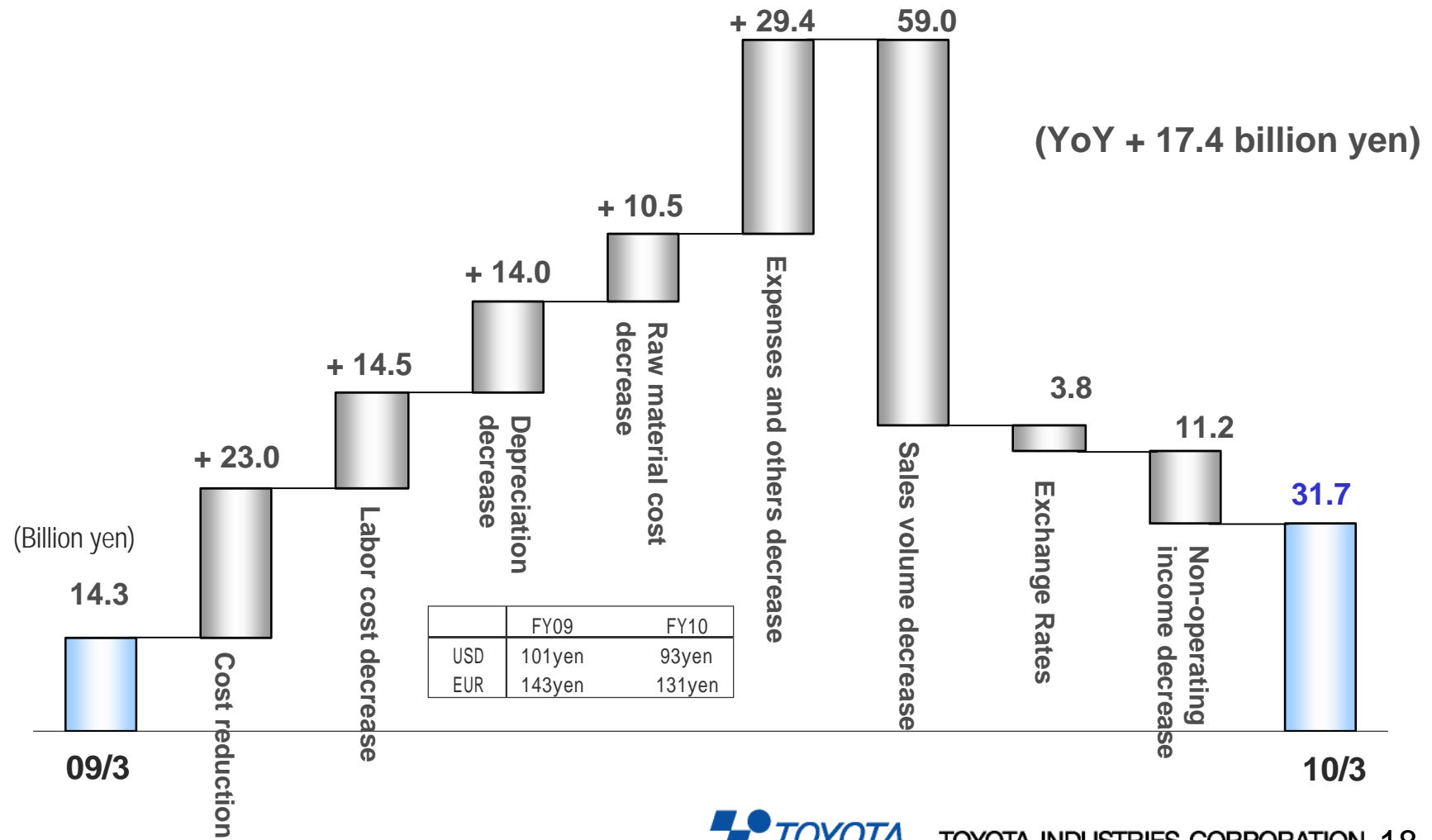
(Billion yen)

09/3	(+ 28.6)	10/3
6.6	→	22.0



Change in Ordinary Income (FY2010)

Year-on-year Comparison (FY09 and FY10)



Earnings Forecast (FY2011)

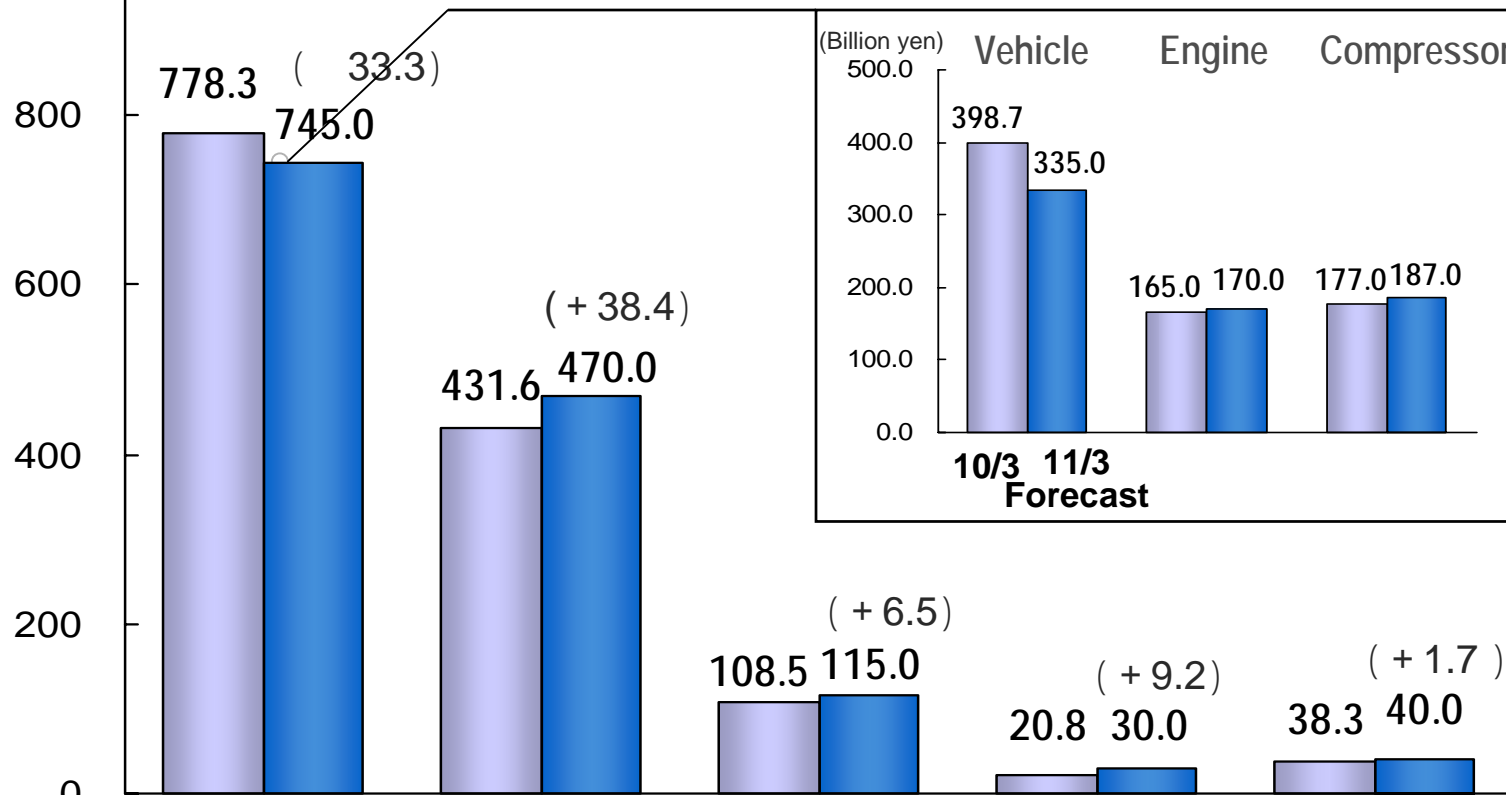
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Net Sales by Segment (FY2011 Forecasts)

(Billion yen)

1,000



10/3 1,377.7 $\xrightarrow{(+ 22.3)}$ 11/3 1,400.0

10/3 11/3 Forecast

Automobile

Materials Handling Equipment

Logistics

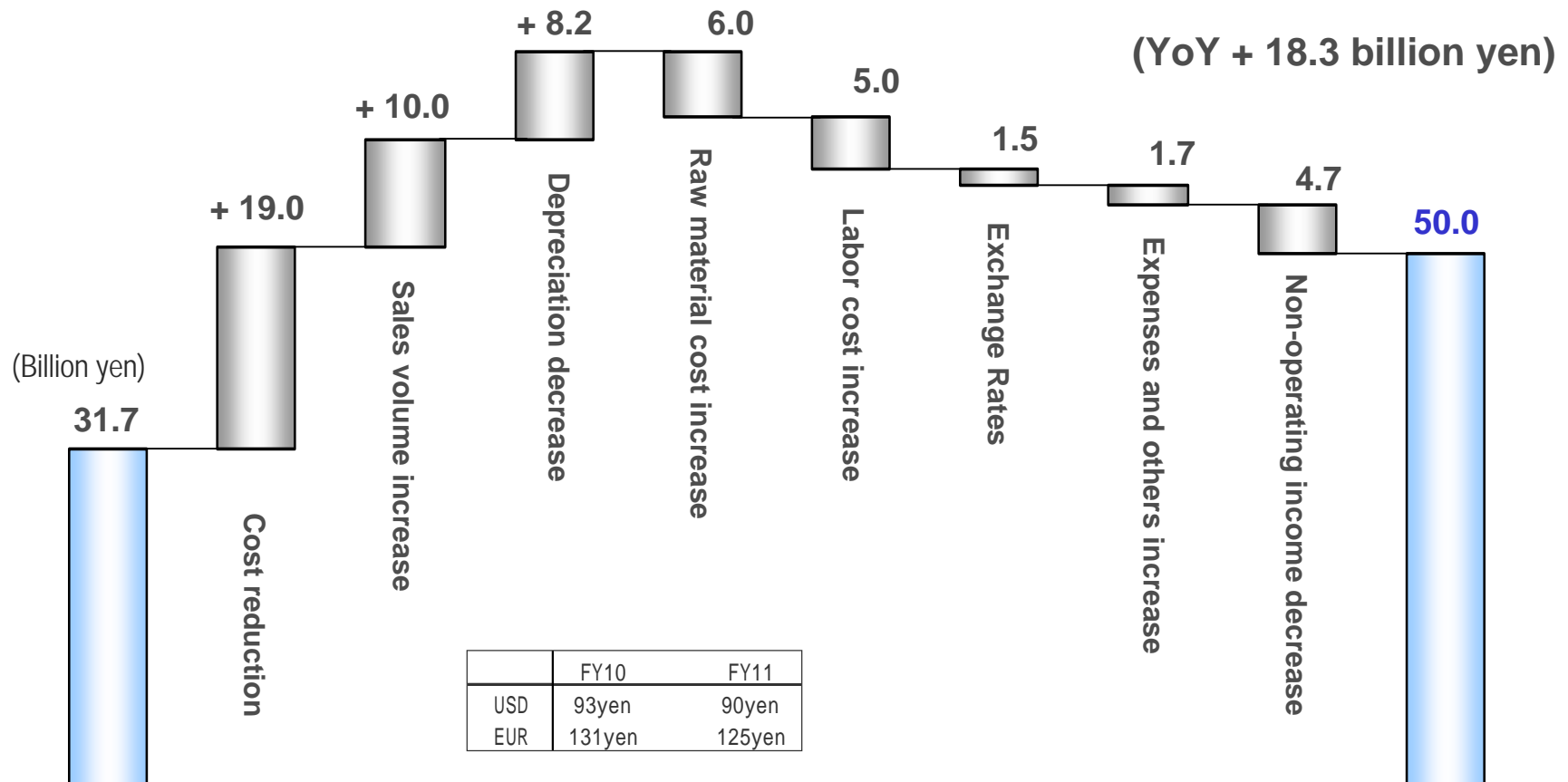
Textile Machinery

Others



Change in Ordinary Income (FY2011 Forecasts)

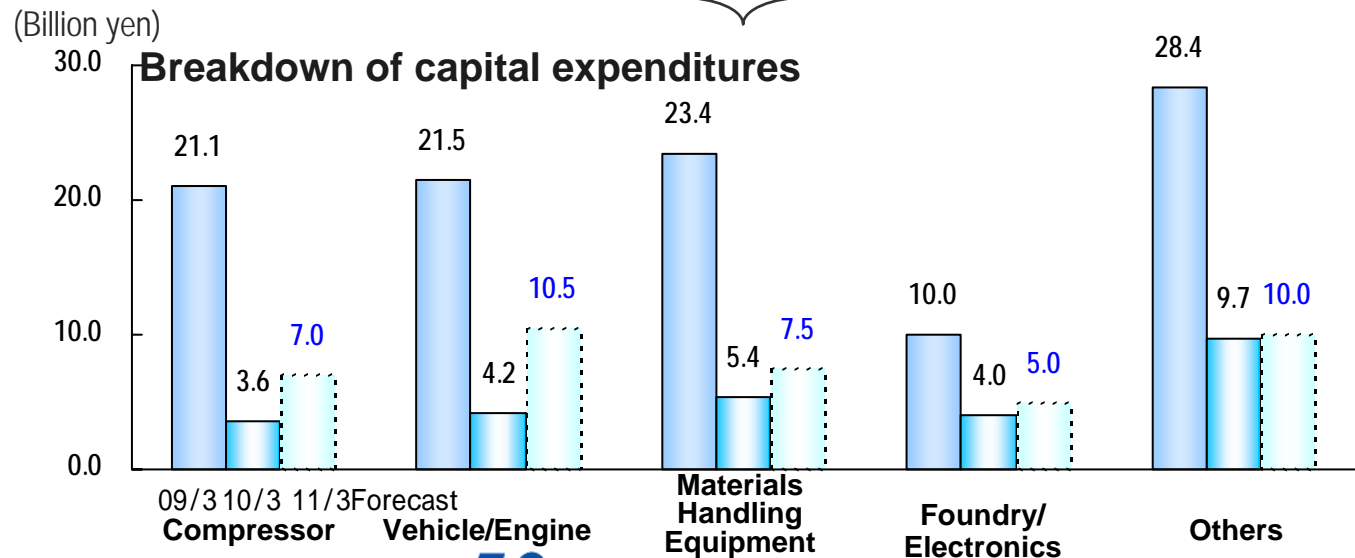
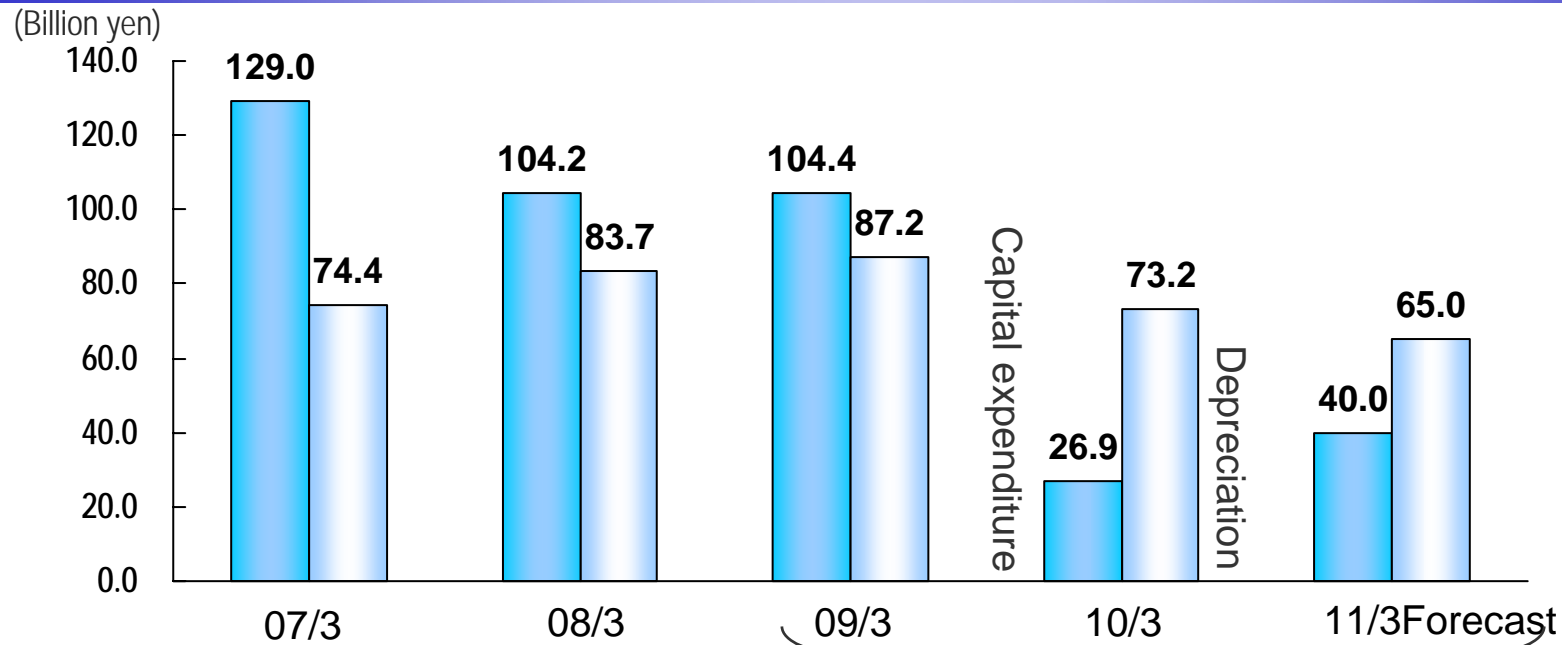
Year-on-year Comparison (FY10 and FY11)



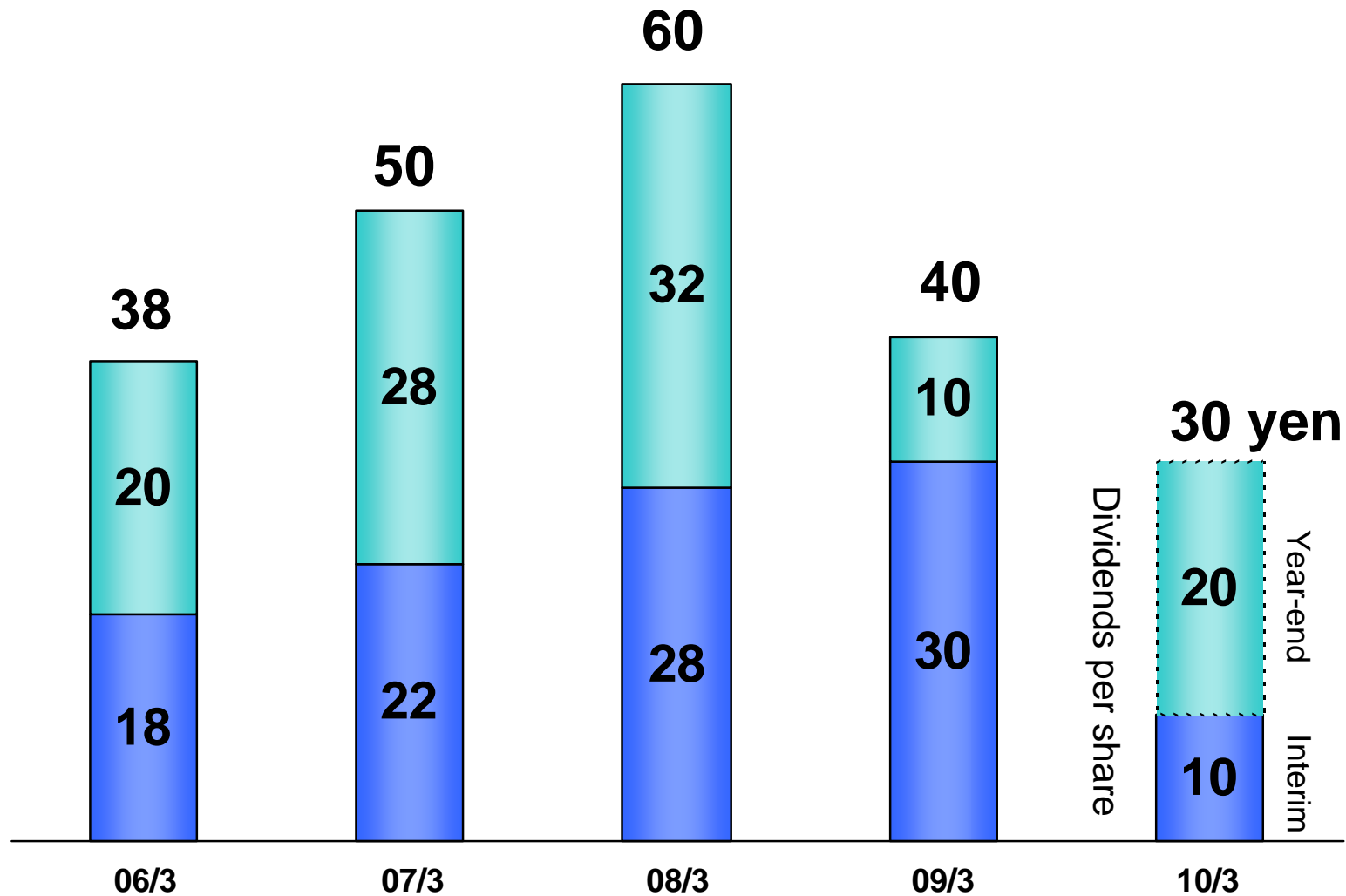
10/3

11/3
Forecast

Capital Expenditures and Depreciation



Cash Dividends



Cautionary Statement with Respect to Forward-Looking Statements

This presentation contains projections of business results as well as statements regarding business plans, forecasts, strategies, and other forward-looking statements that are not to be taken as historical fact. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries and its Group companies. All such projections and forward-looking statements are based on management's assumptions and beliefs derived from the information available to it at the time of producing this report and are not guarantees of future performance. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries and its Group companies to differ materially from any projections or forward-looking statements appearing in this report. These risks and uncertainties include, but are not limited to, the following: 1) economic trends, 2) various competitive pressures, 3) changes in relevant laws and regulations, and 4) fluctuations in exchange rates.