

FINANCIAL SUMMARY

FY2014

(April 1, 2013 through March 31, 2014)

TOYOTA INDUSTRIES CORPORATION

English translation from the original Japanese-language document

Cautionary Statement with Respect to Forward-Looking Statements

This report contains projections and other forward-looking statements that involve risks and uncertainties. Our use of the words "expect," "anticipate," "estimate," "forecast," "plan" and similar expressions is intended to identify such forward-looking statements. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries Corporation and its Group companies regarding their plans, outlook, strategies and results for the future. 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. Toyota Industries and its Group companies undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Therefore, it is advised that you should not rely solely upon these projections and forward-looking statements in making your investment decisions. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries Corporation and its Group companies to differ materially from any projections or forward-looking statements discussed in this report. These risks and uncertainties include, but are not limited to, the following: 1) reliance on a small number of customers, 2) product development capabilities, 3) intellectual property rights, 4) product defects, 5) price competition, 6) reliance on suppliers of raw materials and components, 7) environmental regulations, 8) success or failure of strategic alliances with other companies, 9) exchange rate fluctuations, 10) share price fluctuations, 11) effects of disasters, power blackouts and other incidents, 12) latent risks associated with international activities and 13) retirement benefit liabilities.

FY2014 Consolidated Financial Results <under Japanese GAAP>

TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo and Nagoya (Code number: 6201) (URL: <http://www.toyota-industries.com/>)

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The expected date of the Ordinary General Meeting of Shareholders: June 13, 2014

The expected date of dividend payment: June 16, 2014

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2014 (April 1, 2013 - March 31, 2014)

(1) Consolidated Financial Results

(% : change from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2014	2,007,856	24.3	107,691	39.7	138,133	59.1	91,705	72.6
FY2013	1,615,244	4.7	77,098	10.0	86,836	7.4	53,119	(9.3)

(Note) Comprehensive income: FY2014 — 321,206 million yen [(8.0 %)], FY2013 — 349,283 million yen [168.0 %]

	Net income per share—basic	Net income per share—diluted	Return on equity	Ordinary income on assets	Operating income on sales
	Yen	Yen	%	%	%
FY2014	292.76	292.57	5.7	3.9	5.4
FY2013	170.36	170.35	4.1	2.9	4.8

(Note) Equity in net income of affiliates: FY2014 — 2,294 million yen, FY2013 — 825 million yen

(2) Consolidated Financial Position

	Total assets	Total net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2014	3,799,010	1,829,326	46.6	5,640.08
FY2013	3,243,779	1,524,933	45.4	4,719.66

(Note) Shareholders' equity: FY2014 — 1,769,466 million yen, FY2013 — 1,473,515 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of year
	Million yen	Million yen	Million yen	Million yen
FY2014	155,059	(118,483)	6,183	226,406
FY2013	151,299	(274,210)	7,050	179,359

2. Cash Dividends

	Annual cash dividends per share				Total amount of annual cash dividends	Dividend payout ratio	Total amount of dividends on net assets	
	1st Quarter	2nd Quarter	3rd Quarter	Year-end				
FY2013	-	25.00	-	30.00	55.00	17,158	32.3	1.3
FY2014	-	35.00	-	50.00	85.00	26,647	29.0	1.6
FY2015 (Forecast)	-	45.00	-	45.00	90.00		28.2	

3. Forecasts of Consolidated Financial Results for FY2015 (April 1, 2014 - March 31, 2015)

(% : change from the same period of previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share—basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2015 Second quarter(accm)	1,030,000	5.0	55,000	6.2	72,000	11.0	48,000	10.3	153.00
FY2015	2,100,000	4.6	115,000	6.8	148,000	7.1	100,000	9.0	318.74

4. Others

(1) Changes in major subsidiaries (specified subsidiaries that changed company's consolidation) : No

(2) Changes in accounting policies, accounting estimates and restatement

① Changes in accounting policies with revision of accounting standards : Yes

② Changes other than ① : No

③ Changes in accounting estimates : No

④ Restatement : No

(Note) Please see page 13 on attached documents for details on
"Changes in accounting policies with revision of accounting standards".

(3) Issued and outstanding capital stock

① Number of shares outstanding at end of each period (including treasury stock):

FY2014 — 325,840,640 shares, FY2013 — 325,840,640 shares

② Number of treasury stock outstanding at end of each period:

FY2014 — 12,109,864 shares, FY2013 — 13,632,854 shares

③ Average number of shares outstanding for each period:

FY2014 — 313,244,302 shares, FY2013 — 311,810,281 shares

* Progress of procedures for financial review of quarterly financial results

- The consolidated financial statements are under procedures of financial review, at the time of disclosure of this report.

* Explanation regarding the proper use of performance forecasts and other special items

- All projections are based on the information available to management at the time of making this report and are not guarantees of future performance. Uncertainties could cause the actual results of Toyota Industries to differ materially from any projections discussed in this report.
- Our projections are based on assumed exchange rates of ¥100 = US\$1 and ¥135 = €1 for FY2015
- Please see page 2 on attached documents for details on performance forecasts in "Analysis on Consolidated Business Results".

(Attached Documents)

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1. Business Results

(1) Analysis on Consolidated Business Results

In fiscal 2014 (ended March 31, 2014), the global economy continued to recover overall, despite slowing growth in emerging countries such as China and Southeast Asia. Thanks to the effect of monetary and fiscal policies, the Japanese economy also began to show signs of an upturn, including higher consumer spending, an increase in production in the private sectors, an improvement in employment and higher wages. In this operating environment, Toyota Industries Corporation and its Group companies ("Toyota Industries") undertook efforts to ensure customer trust through a dedication to quality as well as to expand sales by responding flexibly to market trends.

As a result, total consolidated net sales amounted to 2,007.8 billion yen, an increase of 392.6 billion yen, or 24%, from fiscal 2013 (ended March 31, 2013). The following is a review of operations for the major business segments.

Despite sluggish sales in the Japanese market in the first half of the fiscal year, the Automobile Segment made a turnaround in the second half. Overseas, the global market continued to expand on the back of strong sales in the Chinese and North American markets. Amid such operating conditions, net sales of the Automobile Segment totaled 1,006.6 billion yen, an increase of 148.0 billion yen, or 17%, from fiscal 2013.

Within this segment, net sales of the Vehicle Business amounted to 467.0 billion yen, an increase of 110.3 billion yen, or 31%. Unit sales of the RAV4 increased while those of the Vitz (Yaris overseas) registered a decrease. Net sales of the Engine Business totaled 202.5 billion yen, a decrease of 14.2 billion yen, or 7%. This is attributable primarily to a decrease in sales of KD diesel engines, although sales of AR gasoline engines increased. Net sales of the Car Air-Conditioning Compressor Business totaled 275.7 billion yen, an increase of 47.6 billion yen, or 21%, resulting from an increase in sales worldwide. Net sales of Electronics Parts, Foundry and Others Business totaled 61.2 billion yen, an increase of 4.2 billion yen, or 7%.

The materials handling equipment market as a whole expanded globally, with the markets in China and North America registering growth, the European market showing a recovery, and the Japanese market maintaining solid sales. Amid this operating climate, Toyota Industries strengthened production and sales structures and rolled out new products matched to respective markets. Toyota Industries also expanded its business domain, through such subsidiaries, as Cascade Corporation, which joined the Toyota Industries Group in March 2013, and engages in manufacture and sales of lift truck attachments. These activities led to an increase in unit sales worldwide, resulting in an increase in net sales of the Materials Handling Equipment Segment of 212.8 billion yen, or 36%, to 809.2 billion yen.

Net sales of the Logistics Segment amounted to 95.3 billion yen, an increase of 2.3 billion yen, or 2%. This is attributable to an increase in sales of commissioned logistics business and the cargo transport business of automotive-related parts.

The textile machinery market registered strong sales, as China and India witnessed an upturn in capital expenditure on the back of growing domestic demand. This in turn led to increases in sales of both spinning and weaving machinery for Toyota Industries, and net sales of the Textile Machinery Segment totaled 73.1 billion yen, an increase of 33.2 billion yen, or 83%.

Net sales of the Others Segment totaled 23.4 billion yen, a decrease of 3.8 billion yen, or 14%, due mainly to the liquidation of TIBC Corporation in January, 2013.

In terms of overall profit, despite an increase in labor costs, research and development expenses, and increase in depreciation Toyota Industries recorded an increase in sales while promoting cost reduction efforts throughout the Toyota Industries Group and exchange rate fluctuations. As a result, Toyota Industries posted consolidated operating income of 107.6 billion yen, an increase of 30.6 billion yen, or 40%, from the previous fiscal year and ordinary income of 138.1 billion yen, an increase of 51.3 billion yen, or 59%. Net income totaled 91.7 billion yen, an increase of 38.6 billion yen, or 73%, from the previous fiscal year.

With regard to the future economic outlook, Toyota Industries expects an ongoing recovery of global economy as well as a full-fledged recovery of Japanese economy based on new growth strategies unveiled by the government. However, the uncertainties surrounding the business climate preclude optimism as the trend in the Chinese economy requires a careful monitoring in addition to the U.S. decision to cut back on quantitative easing and a rise in the consumption tax rate in Japan.

Toyota Industries forecasts consolidated net sales of 2,100.0 billion yen, operating income of 115.0 billion yen, ordinary income of 148.0 billion yen and net income of 100.0 billion yen. By segment, we forecast net sales of 1,035.0 billion yen in the Automobile Segment and 880.0 billion yen in the Materials Handling Equipment Segment. Our projections are based on exchange rates of ¥100 = US\$1 and ¥135 = €1 for fiscal 2015.

(2) Analysis on Consolidated Financial Condition

Total assets increased 555.3 billion yen from the end of the previous fiscal year to 3,799.0 billion yen due mainly to an increase in market value of investment securities. Liabilities amounted to 250.8 billion yen, an increase of 1,969.6 billion yen from the end of the previous fiscal year due mainly to an increase in deferred tax liabilities. Net assets amounted to 1,829.3 billion yen, an increase of 304.4 billion yen from the end of the previous fiscal year.

Cash flows from operating activities increased by 155.0 billion yen in fiscal 2014, due mainly to posting income before income taxes of 138.1 billion yen. Net cash provided by operating activities increased by 3.8 billion yen compared with an increase of 151.2 billion yen in fiscal 2013. Cash flows from investing activities resulted in a decrease in cash of 118.4 billion yen in fiscal 2014, attributable primarily to an increase in payments for purchases of property, plant and equipment amounting to 131.6 billion yen. Net cash used in investing activities decreased by 155.8 billion yen compared with a decrease of 274.2 billion yen in fiscal 2013. Cash flows from financing activities resulted in an increase in cash of 6.1 billion yen in fiscal 2014, due mainly to 128.2 billion yen of proceeds from long-term loans payable, despite the repayments of long-term loans payable of 60.7 billion yen and net decrease in short-term loans payable of 59.2 billion yen. After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2014 stood at 226.4 billion yen, an increase of 47.1 billion yen, or 26%, over fiscal 2013.

(3) Cash Dividends for FY2014

Toyota Industries paid an interim cash dividend of 35.0 yen per common share in November 2013. Toyota Industries plans to pay a year-end cash dividend of 50.0 yen per common share, with total cash dividends for fiscal 2014 amounting to 85.0 yen per common share, an increase of 30.0 yen in fiscal 2013.

2. Management Policy

(1) Basic Management Policy

The basic management policies of Toyota Industries are upheld as its basic corporate philosophy. We believe putting the following stated beliefs into viable sincere actions by all employees will lead to greater corporate value.

- ① Toyota Industries is determined to comply with the letter and the spirit of the law, in Japan and overseas, and to be fair and transparent in all its dealings.
- ② Toyota Industries is respectful of the people, culture and traditions of each country and region in which it operates. It also works to promote economic growth and prosperity in those countries and regions.
- ③ Toyota Industries believes that economic growth and conservation of the natural environment are compatible. It strives to offer products and services that are clean, safe and have high quality.
- ④ Toyota Industries conducts intensive product research and forward-looking development activities to create new value for its customers.
- ⑤ Toyota Industries nurtures the inventiveness and other abilities of its employees.
It seeks to create a climate of cooperation, so that both employees and the Company can realize their full potential.

(2) Basic Policy on the Distribution of Profits

Toyota Industries regards the benefits of shareholders as one of its most important management policies. Based on this stance, we will strive to strengthen Toyota Industries' corporate constitution, promote proactive business development and raise its corporate value.

Toyota Industries' dividend policy is to meet the expectations of shareholders for continuous dividends while giving full consideration to business performance, funding requirements, the dividend payout ratio and other factors.

Toyota Industries will use retained earnings to improve the competitiveness of its products, augment production capacity in Japan and overseas, as well as to expand into new fields of business and strengthen its corporate constitution in securing future profits for its shareholders.

(3) Medium- to Long-Term Management Strategies

Toyota Industries will continue to undertake concerted efforts to strengthen its management platform and raise corporate value.

As immediate tasks, we will maintain and improve solid management platform so that we can respond quickly to the changing market circumstances.

Specifically, Toyota Industries will work to incorporate quality and cost from the design phase and shorten the production lead time from development to sales, while promoting cost improvement activities in manufacturing operations. In addition, Toyota Industries will accelerate the development of technologies that overwhelm competitors around the world and plan and develop competitive products matched to the characteristics and needs of each market.

Toyota Industries will also strive to establish global production and sales, and to enhance the value chain to provide a wide range of customer services in each country and region.

As Toyota Industries announced in the Vision 2020, in October 2011, we will pursue the development of environmentally conscious, energy-saving products based on the keywords of the 3Es, which Toyota Industries defines as “energy,” “environmental protection” and “ecological thinking,” while incorporating functions and services demanded by customers (value chain) and delivering them to the global market. Acting on these measures, we aim for growth in three business units, namely, “solutions” in the areas of materials handling equipment, logistics and textile machinery; “key components” in the fields of car air-conditioning compressors and car electronics; and “mobility” in the domains of vehicles and engines.

With regards to the Medium-Term Management Plan, we have formulated a specific activity plan for each business unit until fiscal 2016. The entire Toyota Industries Group will make a concerted effort to realize the Vision 2020.

To support such consolidated management on a global scale, Toyota Industries will enhance the power of the workplace and diversity in the use of human resources, and strive to nurture global human resources.

In addition to placing top priority on safety, we will thoroughly enforce compliance, including observance of laws and regulations, and actively participate in social contribution activities. Through these and further measures, Toyota Industries aims to meet the trust of society, raise corporate value and grow in harmony with society.

3. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Million yen)

	FY2013 (As of March 31, 2013)	FY2014 (As of March 31, 2014)
Assets		
Current assets:		
Cash and deposits	230,348	226,383
Cash deposits for cash collection and deposit services	49,981	50,765
Trade notes and accounts receivable	215,799	246,676
Lease investment assets	41,964	50,122
Short-term investments	33,047	46,012
Merchandise and finished goods	66,670	77,989
Work in process	35,088	38,782
Raw materials and supplies	40,762	53,470
Deferred tax assets	23,836	25,961
Other current assets	46,222	59,727
Allowance for doubtful accounts	(3,204)	(3,832)
Total current assets	780,517	872,058
Fixed assets:		
Property, plant and equipment		
Buildings and structures	365,308	395,692
Accumulated depreciation	(226,436)	(238,697)
Buildings and structures, net	138,871	156,995
Machinery, equipment and vehicles	864,534	976,511
Accumulated depreciation	(646,319)	(703,217)
Machinery, equipment and vehicles, net	218,214	273,294
Tools, furniture and fixtures	135,525	149,580
Accumulated depreciation	(105,024)	(114,281)
Tools, furniture and fixtures, net	30,500	35,298
Land	118,244	119,107
Construction in progress	43,982	41,418
Total property, plant and equipment	549,814	626,114
Intangible assets:		
Goodwill	122,003	100,814
Other intangible assets	46,045	90,068
Total intangible assets	168,049	190,882
Investments and other assets:		
Investment securities	1,598,437	1,926,353
Deferred tax assets	12,304	15,285
Lease investment assets	93,572	118,849
Other investments and other assets	41,231	49,793
Allowance for doubtful accounts	(148)	(328)
Total investments and other assets	1,745,398	2,109,954
Total fixed assets	2,463,262	2,926,951
Total assets	3,243,779	3,799,010

(Million yen)

	FY2013 (As of March 31, 2013)	FY2014 (As of March 31, 2014)
Liabilities		
Current liabilities:		
Trade notes and accounts payable	180,146	196,904
Short-term loans payable	183,920	120,058
Commercial papers	30,224	20,524
Current portion of bonds	4,499	29,139
Lease obligations	44,851	47,644
Accounts payable-other	17,623	29,138
Accrued income taxes	15,958	25,962
Deferred tax liabilities	2,923	1,458
Allowance for bonuses to directors and corporate auditors	570	619
Other current obligations	178,378	191,903
Total current liabilities	659,095	663,353
Long-term liabilities:		
Bonds payable	213,584	212,128
Long-term loans payable	236,318	323,400
Lease obligations	101,883	122,151
Deferred tax liabilities	440,356	567,859
Allowance for retirement benefits	52,779	-
Net defined benefit liabilities	-	63,854
Other long-term liabilities	14,829	16,936
Total long-term liabilities	1,059,750	1,306,330
Total liabilities	1,718,846	1,969,684
Net assets		
Shareholders' equity:		
Capital stock	80,462	80,462
Capital surplus	105,898	105,654
Retained earnings	492,578	563,957
Treasury stock	(48,405)	(43,012)
Total shareholders' equity	630,534	707,062
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	830,054	1,022,525
Deferred gains or losses on hedges	(237)	(139)
Foreign currency translation adjustment	13,163	44,649
Remeasurements of defined benefit plans	-	(4,629)
Total accumulated other comprehensive income	842,980	1,062,404
Subscription rights to shares	1,478	330
Minority interests	49,939	59,528
Total net assets	1,524,933	1,829,326
Total liabilities and net assets	3,243,779	3,799,010

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income

(Million yen)

	FY2013 (April 1, 2012 - March 31, 2013)	FY2014 (April 1, 2013 - March 31, 2014)
Net sales	1,615,244	2,007,856
Cost of sales	1,347,238	1,651,573
Gross profit	268,006	356,282
Selling, general and administrative expenses:		
Sales commissions	12,240	13,832
Salaries and allowances	74,452	85,831
Retirement benefit expenses	1,739	3,788
Depreciation	8,076	11,125
Research and development expenses	32,203	39,363
Other	62,196	94,647
Total selling, general and administrative expenses	190,908	248,590
Operating income	77,098	107,691
Non-operating income:		
Interest income	9,071	11,205
Dividends income	21,084	38,602
Gain on sales of marketable securities	784	1,106
Equity in net earnings of affiliated companies	825	2,294
Other non-operating income	5,277	7,319
Total non-operating income	37,043	60,527
Non-operating expenses:		
Interest expenses	14,508	16,023
Loss on disposal of fixed assets	1,006	1,345
Other non-operating expenses	11,789	12,718
Total non-operating expenses	27,304	30,086
Ordinary income	86,836	138,133
Extraordinary losses:		
Loss on liquidation of subsidiaries and affiliates	6,710	-
Total extraordinary losses	6,710	-
Income before income taxes and minority interests	80,126	138,133
Income taxes-current	27,345	40,670
Income taxes-deferred	(493)	3,263
Total income taxes	26,851	43,934
Income before minority interests	53,275	94,198
Minority interests in income	155	2,493
Net income	53,119	91,705

Consolidated Statements of Comprehensive Income

(Million yen)

	FY2013 (April 1, 2012 - March 31, 2013)	FY2014 (April 1, 2013 - March 31, 2014)
Income before minority interests	53,275	94,198
Other comprehensive income:		
Valuation difference on available-for-sale securities	265,277	192,795
Deferred gains or losses on hedges	(106)	97
Foreign currency translation adjustment	30,444	33,588
Share of other comprehensive income of associates accounted for using equity method	392	526
Total other comprehensive income	296,008	227,007
Comprehensive Income:	349,283	321,206
Comprehensive income attributable to owners of the parent	345,988	315,759
Comprehensive income attributable to minority interests	3,295	5,447

(3) Consolidated Statements of Changes in Total net assets

FY2013 (April 1, 2012 - March 31, 2013)

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the end of previous period	80,462	106,128	455,042	(50,266)	591,367
Changes of items during the period					
Dividends from surplus			(15,584)		(15,584)
Net income			53,119		53,119
Repurchase of treasury stock				(109)	(109)
Disposal of treasury stock		(230)		1,971	1,741
Changes of items other than shareholders' equity					
Total changes of items during the period	-	(230)	37,535	1,861	39,166
Balance at the end of current period	80,462	105,898	492,578	(48,405)	630,534

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the end of previous period	565,007	(131)	(14,763)	-	550,112	2,310	54,051	1,197,841
Changes of items during the period								
Dividends from surplus								(15,584)
Net income								53,119
Repurchase of treasury stock								(109)
Disposal of treasury stock								1,741
Changes of items other than shareholders' equity	265,047	(106)	27,927	-	292,868	(832)	(4,111)	287,924
Total changes of items during the period	265,047	(106)	27,927	-	292,868	(832)	(4,111)	327,091
Balance at the end of current period	830,054	(237)	13,163	-	842,980	1,478	49,939	1,524,933

FY2014 (April 1, 2013 - March 31, 2014)

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the end of previous period	80,462	105,898	492,578	(48,405)	630,534
Changes of items during the period					
Dividends from surplus			(20,326)		(20,326)
Net income			91,705		91,705
Repurchase of treasury stock				(96)	(96)
Disposal of treasury stock		(244)		5,489	5,245
Changes of items other than shareholders' equity					
Total changes of items during the period	-	(244)	71,378	5,393	76,527
Balance at the end of current period	80,462	105,654	563,957	(43,012)	707,062

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at the end of previous period	830,054	(237)	13,163	-	842,980	1,478	49,939	1,524,933
Changes of items during the period								
Dividends from surplus								(20,326)
Net income								91,705
Repurchase of treasury stock								(96)
Disposal of treasury stock								5,245
Changes of items other than shareholders' equity	192,470	97	31,485	(4,629)	219,423	(1,147)	9,588	227,865
Total changes of items during the period	192,470	97	31,485	(4,629)	219,423	(1,147)	9,588	304,392
Balance at the end of current period	1,022,525	(139)	44,649	(4,629)	1,062,404	330	59,528	1,829,326

(4) Consolidated Statements of Cash Flows

(Million yen)

	FY2013 (April 1, 2012 - March 31, 2013)	FY2014 (April 1, 2013 - March 31, 2014)
Cash flows from operating activities:		
Income before income taxes and minority interests in consolidated subsidiaries	80,126	138,133
Depreciation and amortization	90,756	111,826
Impairment loss	4,516	-
Increase (decrease) in allowance for doubtful accounts	26	504
Interest and dividends income	(30,156)	(49,807)
Interest expenses	14,508	16,023
Equity in net (earnings) losses of affiliates	(825)	(2,294)
(Increase) decrease in receivables	(475)	(13,469)
(Increase) decrease in inventories	(6,041)	(15,459)
Increase (decrease) in payables	2,929	6,305
Others, net	4,981	(32,107)
Subtotal	160,346	159,655
Interest and dividends received	30,181	49,782
Interest expenses paid	(14,688)	(15,517)
Income taxes (paid) refund	(24,540)	(38,861)
Net cash provided by operating activities	151,299	155,059
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(112,430)	(131,672)
Proceeds from sales of property, plant and equipment	8,137	12,879
Payments for purchases of investment securities	(14,679)	(32,015)
Proceeds from sales of investment securities	987	2,211
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(68,503)	(1,137)
Proceeds from acquisition of subsidiaries' stock resulting in change in scope of consolidation	-	265
Payments for sales of subsidiaries' stock resulting in change in scope of consolidation	(505)	-
Payments for loans made	(13)	(867)
Proceeds from collections of loans	275	640
Net (increase) decrease in fixed deposit	(64,435)	38,390
Others, net	(23,043)	(7,177)
Net cash used in investing activities	(274,210)	(118,483)
Cash flows from financing activities:		
Increase (decrease) in short-term loans payable	51,786	(59,236)
Proceeds from long-term loans payable	45,425	128,203
Repayments of long-term loans payable	(49,382)	(60,721)
Proceeds from issuance of bonds	30,000	26,660
Repayments of bonds	(54,125)	(4,505)
Payments for repurchase of treasury stocks	(109)	(96)
Cash dividends paid	(15,584)	(20,326)
Cash dividends paid to minority shareholders	(435)	(454)
Proceeds from payment by minority shareholders	1,899	270
Others, net	(2,423)	(3,609)
Net cash provided by (used in) financing activities	7,050	6,183
Translation adjustments of cash and cash equivalents	(1,591)	4,286
Net increase (decrease) in cash and cash equivalents	(117,451)	47,046
Cash and cash equivalents at beginning of period	296,811	179,359
Cash and cash equivalents at end of period	179,359	226,406

(5) Note on Consolidated Financial Statements

(Note on Premise of Going Concern) : No

(Basis of Presenting Consolidated Financial Statements)

(Matters concerning the scope of Consolidation)

Consolidated subsidiaries : 215

(Addition 6 companies)

YANTAI SHOUGAN TOYOTA INDUSTRIES CO., LTD.

Toyota Industries Electric Systems Europe GmbH

Toyota Material Handling Capital S.A.P.I. de C.V., SOFOM E.N.R.

OOO Toyota Material Handling RUS

Uster Technologies AG Group (2 companies)

(Removal 8 companies)

ALT Logi Co. Ltd.

Cascade Corporation Group (3 companies)

Toyota Material Handling Europe Group (4 companies)

(Changes in accounting policies with revision of accounting standards)

Effective from the end of fiscal 2014, Toyota Industries adopted the Accounting Standards Board of Japan's new Accounting Standard for Retirement Benefits (ASBJ Statement No.26, May 17, 2012) and its accompanying implementation guidelines, "Guidance on Accounting Standard for Retirement Benefits" (ASBJ Guidance No.25, May 17, 2012).

(Segment Information)

FY2013 (April 1, 2012 - March 31, 2013)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
Net sales								
(1) Outside customer sales	858,671	596,449	93,018	39,903	27,202	1,615,244	-	1,615,244
(2) Inter-segment transactions	21,842	566	8,653	181	12,265	43,510	(43,510)	-
Total	880,514	597,015	101,672	40,085	39,467	1,658,755	(43,510)	1,615,244
Segment Income	29,411	38,746	4,834	586	3,350	76,928	169	77,098
Segment Assets	368,329	714,958	180,465	57,224	98,636	1,419,613	1,824,166	3,243,779
Others								
(1) Depreciation and amortization	39,174	34,050	7,553	2,239	981	83,999	-	83,999
(2) Increase in Fixed Assets and Intangible Assets	65,927	56,462	10,636	711	785	134,522	-	134,522

(Notes) 1. Main products of each segment:

- Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors
electronics components, foundry parts
- Materials handling equipment... Lift trucks, warehouse trucks, automated storage and retrieval systems, aerial work platforms
- Logistics..... Land transportation services, cash collection and delivery and cash proceeds management services,
data storage, management, collection and delivery services
- Textile machinery..... Weaving machinery, spinning machinery, instruments for yarn testing and cotton classing
- "Others" is business segment not included in reportable segments.

2. Segment income of 169 million yen is inter-segment elimination.

Assets included in the "Eliminations" of "Segment Assets" are mainly cash and deposits, marketable securities and investments in securities of Toyota Industries Corporation.

3. Segment income is adjusted to operating income of Consolidated Statements of Income.

FY2014 (April 1, 2013 - March 31, 2014)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
Net sales								
(1) Outside customer sales	1,006,678	809,276	95,304	73,102	23,494	2,007,856	-	2,007,856
(2) Inter-segment transactions	26,539	647	11,110	185	13,886	52,369	(52,369)	-
Total	1,033,217	809,923	106,414	73,287	37,381	2,060,225	(52,369)	2,007,856
Segment Income	35,175	58,006	5,194	5,597	3,422	107,396	295	107,691
Segment Assets	471,833	844,345	185,179	68,175	135,764	1,705,299	2,093,710	3,799,010
Others								
(1) Depreciation and amortization	42,147	48,848	8,005	2,543	682	102,227	-	102,227
(2) Increase in Fixed Assets and Intangible Assets	78,100	76,887	9,115	2,431	810	167,344	-	167,344

(Notes) 1. Main products of each segment:

- Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors
electronics components, foundry parts
- Materials handling equipment... Lift trucks, warehouse trucks, automated storage and retrieval systems, aerial work platforms
- Logistics..... Land transportation services, cash collection and delivery and cash proceeds management services,
data storage, management, collection and delivery services
- Textile machinery..... Weaving machinery, spinning machinery, instruments for yarn testing and cotton classing
- "Others" is business segment not included in reportable segments.

2. Segment income of 295 million yen is inter-segment elimination.

Assets included in the "Eliminations" of "Segment Assets" are mainly cash and deposits, marketable securities and investments in securities of Toyota Industries Corporation.

3. Segment income is adjusted to operating income of Consolidated Statements of Income.

(Earnings per share)

FY2013 (April 1, 2012 - March 31, 2013)		FY2014 (April 1, 2013 - March 31, 2014)	
Net assets per share (exact yen amounts)	4,719.66	Net assets per share (exact yen amounts)	5,640.08
Net income per share-basic (exact yen amounts)	170.36	Net income per share-basic (exact yen amounts)	292.76
Net income per share-diluted (exact yen amounts)	170.35	Net income per share-diluted (exact yen amounts)	292.57

(Note) 1. The basis of calculation for net income per share and net income per share-diluted is as follows:

(Million yen)

	FY2013 (April 1, 2012 - March 31, 2013)	FY2014 (April 1, 2013 - March 31, 2014)
1 Net income per share- basic		
Net income	53,119	91,705
Net income not attributable to common shareholders	-	-
Net income attributable to common shareholders	53,119	91,705
Weighted-average shares(thousand)	311,810	313,244
2 Net income per share-diluted		
Remeasurements of net income	-	-
Increase in common shares outstanding(thousand)	8	204
Subscription rights to shares(thousand)	8	204

(Note) 2. The basis of calculation for net assets per share is as follows:

(Million yen)

	FY2013 (April 1, 2012 - March 31, 2013)	FY2014 (April 1, 2013 - March 31, 2014)
Total net assets	1,524,933	1,829,326
Amounts deducted from total net assets	51,417	59,859
Subscription rights to shares	1,478	330
Minority interests in consolidated subsidiaries	49,939	59,528
Net assets applicable to common stock at end of year	1,473,515	1,769,466
Outstanding shares of common stock at end of year used for the computation of net assets per share(thousand)	312,207	313,730

(Subsequent event)

None