

FINANCIAL SUMMARY

FY2011

(April 1, 2010 through March 31, 2011)

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.

FY2011 Consolidated Financial Results <under Japanese GAAP>

TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo, Osaka 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 16, 2011

The expected date of dividend payment: June 17, 2011

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2011 (April 1, 2010 - March 31, 2011)

(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	%
FY2011	1,479,839	7.4	68,798	212.7	73,911	132.7	47,205	-
FY2010	1,377,769	(13.0)	22,002	-	31,756	121.4	(26,273)	-

(Notes) Comprehensive Income(loss): FY2011 — (13,396) million yen, FY2010 — 134,737 million yen

	Net income per share—basic	Net income per share—diluted	Return on equity	Ordinary income on assets	Operating income on sales
	Yen	Yen	%	%	%
FY2011	151.51	-	4.5	2.9	4.6
FY2010	(84.33)	-	(2.6)	1.3	1.6

(Notes) Equity in net earnings(losses) of affiliated companies: FY2011 — (473) million yen, FY2010 — 744 million yen

(2) Consolidated Financial Position

	Total assets	Total net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2011	2,481,452	1,075,939	41.4	3,300.17
FY2010	2,589,246	1,104,929	40.8	3,390.02

(Note) Shareholders' equity: FY2011 — 1,028,217 million yen, FY2010 — 1,056,230 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
FY2011	153,661	(187,574)	(85,728)	195,566
FY2010	203,452	(36,855)	(38,230)	317,590

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				
FY2010	Yen -	Yen 10.00	Yen -	Yen 20.00	Yen 30.00	Million yen 9,347	% -	% 0.9
FY2011	-	25.00	-	25.00	50.00	15,578	33.0	1.5
FY2012 (Forecast)	-	-	-	-	-	-	-	-

3. Forecasts of Consolidated Financial Results for FY2012 (April 1, 2011 - March 31, 2012)

Forecast for FY2012 is yet to be disclosed, as it is difficult to predict due to the effect of the Great East Japan Earthquake. It will be announced as soon as the decision is made.

4. Others

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

(2) Changes in accounting standards, procedures and method of presentation of consolidated financial statements (changes made in significant items that form the basis of preparation of consolidated financial statements)

- ① Changes arising from revision of accounting policies : Yes
 ② Changes other than ① : No

(3) Issued and outstanding capital stock

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

FY2011 — 325,840,640 shares, FY2010 — 325,840,640 shares

② Number of treasury stock outstanding at the end of each year:

FY2011 — 14,275,721 shares, FY2010 — 14,269,943 shares

③ Average number of shares outstanding for each year:

FY2011 — 311,568,162 shares, FY2010 — 311,573,341 shares

(Reference) Overview of Non-consolidated Financial Results for FY2011

1. Financial Highlights for FY2011 (April 1, 2010 - March 31, 2011)

(1) Non-consolidated Financial Results

(% : change from the previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2011	971,076	8.8	40,546	120.4	48,959	86.1	30,687	76.7
FY2010	892,893	(5.0)	18,394	-	26,308	29.0	17,362	-

	Net income per share—basic	Net income per share—diluted
	Yen	Yen
FY2011	98.49	-
FY2010	55.73	-

(2) Non-consolidated Financial Position

	Total assets	Total net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2011	2,041,283	1,013,131	49.5	3,244.91
FY2010	2,161,479	1,051,752	48.6	3,370.13

(Note) Shareholders' equity: FY2011 — 1,010,999 million yen, FY2010 — 1,050,032 million yen

* Progress of procedures for financial review of 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. Certain risks and uncertainties could cause the actual results of Toyota Industries to differ materially from any projections discussed in this report.
- Please see page 2 on attached documents for details on performance forecasts in "Qualitative information regarding consolidated business results".

(Attached Documents)

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1. Qualitative Information and Financial Statements

(1) Qualitative information regarding consolidated business results

In fiscal 2011 (ended March 31, 2011), the global economy began to recover gradually, as certain Asian countries, especially China, witnessed an economic recovery and the economies in the United States, Europe and other countries appear to have bottomed out. Despite the sharp appreciation of the yen and end of the economic stimulus plan, the Japanese economy also showed signs of an upturn due to such factors as the stabilization of private sector capital investment and a steady revival of exports. In this operating environment, Toyota Industries Corporation and its Group companies ("Toyota Industries") undertook efforts to strengthen its management platform by ensuring customer trust through its dedication to quality as well as responding quickly and flexibly to the recovery trend and expansion of sales. However, the Great East Japan Earthquake in March had a significant impact on the Japanese economy. Toyota Industries was also forced to suspend production partially, due to the problem of parts supply from suppliers.

As a result, despite in the wake of the earthquake, total consolidated net sales amounted to 1,479.8 billion yen, an increase of 102.1 billion yen, or 7%, from fiscal 2010 (ended March 31, 2010). The following is a review of operations for the major business segments.

The automobile industry showed a mild recovery due to recovery of the U.S. market and the expansion of the Asian market. However, sales in the Japanese market declined, attributable to the end of the economic stimulus plan. Amid such operating conditions, net sales of the Automobile Segment totaled 804.1 billion yen, an increase of 25.8 billion yen, or 3%, from fiscal 2010. Within this segment, net sales of the Vehicle Business amounted to 375.5 billion yen, a decrease of 23.2 billion yen, or 6%, due mainly to a decline in sales of the RAV4 and Mark X Zio, although sales of the Vitz (Yaris overseas) increased.

Net sales of the Engine Business totaled 197.3 billion yen, an increase of 32.3 billion yen, or 20%, attributable primarily to an increase in sales of KD diesel engines and AR gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 191.8 billion yen, an increase of 14.8 billion yen, or 8%, resulting from higher sales overseas, offsetting a sales decline in Japan.

In the materials handling equipment industry, the market in emerging countries, Europe, the United States and Japan saw signs of recovery. Toyota Industries aggressively engaged in production and global sales promotion activities for lift trucks, a mainstay product of this segment, in line with market recovery. As a result, net sales of the Materials Handling Equipment Segment totaled 490.6 billion yen, an increase of 59.0 billion yen, or 14%.

Net sales of the Logistics Segment amounted to 107.7 billion yen, due to the steady performance of cash collection and delivery services and cargo transport business of automotive-related parts.

Net sales of the Textile Machinery Segment totaled 42.7 billion yen, an increase of 21.9 billion yen, or 105%. This was due mainly to an increase in sales of air-jet looms and spinning machinery on the back of the economic recovery in Asia, this segment's primary market.

In terms of overall profit, despite rising prices of raw materials and exchange rate fluctuations, Toyota Industries recorded an increase in net sales and maintained a reduction of fixed costs. As a result, Toyota Industries posted consolidated operating income of 68.7 billion yen, an increase of 46.7 billion yen, or 213%, from fiscal 2010; ordinary income of 73.9 billion yen, an increase of 42.2 billion yen, or 133%, from fiscal 2010; and net income of 47.2 billion yen compared with a net loss of 26.2 billion yen. An extraordinary loss of 4.6 billion yen was recorded, which arose from the Great East Japan Earthquake.

In fiscal 2012, ending March 31, 2012, although the global economy is projected to gradually recover, uncertainties remain with regards to credit contraction, further deterioration in the employment situation, and fluctuations in raw material prices such as crude oil, as well as concerns about exchange rate fluctuations. The operating environment in Japan is expected to remain severe, as the impacts of the earthquake on the economy could become more serious or prolonged. Forecast for FY2012 is yet to be disclosed, as it is difficult to predict due to the effect of the earthquake. It will be announced as soon as the decision is made.

(2) Analysis on Consolidated Financial Condition

Total assets decreased 107.8 billion yen from the end of the previous fiscal year to 2,481.4 billion yen due mainly to a decrease in market value of investment securities. Liabilities amounted to 1,405.5 billion yen, a decrease of 78.8 billion yen from the end of the previous fiscal year due mainly to decrease of bonds payable. Net assets amounted to 1,075.9 billion yen, a decrease of 29.0 billion yen from the end of the previous fiscal year.

Cash flows from operating activities increased by 153.6 billion yen in fiscal 2011, due mainly to posting an income before income taxes of 69.2 billion yen. Net cash provided by operating activities decreased by 49.8 billion yen compared with an increase of 203.4 billion yen in fiscal 2010. Cash flows from investing activities resulted in a decrease in cash of 187.5 billion yen in fiscal 2011, attributable primarily to increase in fixed deposit amounted to 89.3 billion yen. Net cash used in investing activities increased by 150.7 billion yen compared with a decrease of 36.8 billion yen in fiscal 2010. Cash flows from financing activities resulted in a decrease in cash of 85.7 billion yen in fiscal 2011, due mainly to redemption of bonds of 49.1 billion yen. After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2011 stood at 195.5 billion yen, a decrease of 122.0 billion yen, or 38%, over fiscal 2010.

(3) Cash Dividends for FY2011

Toyota Industries paid an interim cash dividend of 25.0 yen per common share in November 2010. Toyota Industries plans to pay a year-end cash dividend of 25.0 yen per common share, with total cash dividends for fiscal 2011 amounting to 50.0 yen per common share, an increase of 20.0 yen per common share from fiscal 2010.

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 make a strong effort to recover quickly from the production decrease, owing to the effect of earthquake. We will make flexible production plan for it, and support the suppliers. We will also promote business and cost structure reforms to realize a solid management platform so that we can respond quickly to the changing market circumstances. Specifically, we will maintain a streamlined structure through the reduction of fixed costs and enhance our business in established markets in developed countries. In addition, we will accelerate our business expansion into rapidly growing emerging countries by thoroughly and meticulously monitoring market conditions in respective regions and introducing products suited to the characteristics and needs of each market. Toyota Industries will also strive to establish production/supply structures to realize optimum product pricing and delivery and to enhance the value chain to provide a wide range of customer services in each country and region.

Based on quality first, Toyota Industries regards giving considerations to the environment and safety as well as increasing our competitive strengths to be important issues to tackle over the medium to long term. We will promote product development and advanced technology development to offer high value-added products that anticipate customer needs. Specifically, we will pursue business expansion by refining our element technologies for contributing to electrification, lighter weight and energy efficiency and by incorporating these technologies into new products released by our mainstay businesses of automobiles and materials handling equipment. This approach is based on the keywords of the 3Es, which Toyota Industries defines as “energy,” “environmental protection” and “ecological thinking” incorporated into our products and operating activities.

To support such consolidated management on a global scale, Toyota Industries will strive to nurture people who take the initiative to learn, think and act and who will enhance the power of the workplace.

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)

	FY2010 (As of March 31, 2010)	FY2011 (As of March 31, 2011)
Assets		
Current assets:		
Cash and deposits	287,965	198,654
Trade notes and accounts receivable	163,708	152,121
Lease investment assets	-	35,146
Short-term investments	71,391	132,430
Merchandise and finished goods	37,358	42,940
Work in process	25,672	31,256
Raw materials and supplies	25,318	30,065
Deferred tax assets	17,182	18,493
Other current assets	47,307	32,646
Allowance for doubtful accounts	(3,103)	(2,863)
Total current assets	672,801	670,893
Fixed assets:		
Property, plant and equipment		
Buildings and structures	366,977	367,931
Accumulated depreciation	(196,985)	(208,325)
Buildings and structures, net	169,991	159,606
Machinery, equipment and vehicles	781,683	777,207
Accumulated depreciation	(569,604)	(591,219)
Machinery, equipment and vehicles, net	212,079	185,988
Tools, furniture and fixtures	108,056	111,907
Accumulated depreciation	(86,215)	(88,272)
Tools, furniture and fixtures, net	21,840	23,634
Land	119,517	119,697
Construction in progress	8,547	8,350
Total property, plant and equipment	531,977	497,278
Intangible assets:		
Goodwill	72,745	68,573
Software	9,976	10,767
Total intangible assets	82,722	79,340
Investments and other assets:		
Investment securities	1,162,685	1,123,306
Long-term loans receivable	5,554	-
Deferred tax assets	10,429	9,786
Lease investment assets	-	71,480
Other investments and other assets	123,278	29,539
Allowance for doubtful accounts	(202)	(173)
Total investments and other assets	1,301,744	1,233,940
Total fixed assets	1,916,444	1,810,559
Total assets	2,589,246	2,481,452

(Million yen)

	FY2010 (As of March 31, 2010)	FY2011 (As of March 31, 2011)
Liabilities		
Current liabilities:		
Trade notes and accounts payable	141,787	144,956
Short-term loans payable	46,241	99,946
Commercial papers	9,575	11,133
Current portion of bonds	50,446	30,829
Lease obligations	-	37,873
Accounts payable-other	13,149	14,349
Income taxes payable	15,014	18,320
Deferred tax liabilities	316	737
Provision for directors' bonuses	310	521
Other current liabilities	158,100	153,275
Total current liabilities	434,941	511,944
Long-term liabilities:		
Bonds payable	231,401	205,649
Long-term loans payable	299,208	236,602
Lease obligations	108,014	82,813
Deferred tax liabilities	351,009	309,256
Provision for retirement benefits	45,234	46,924
Other long-term liabilities	14,507	12,321
Total long-term liabilities	1,049,375	893,568
Total liabilities	1,484,316	1,405,512
Net assets		
Shareholders' equity:		
Capital stock	80,462	80,462
Capital surplus	106,179	106,179
Retained earnings	378,648	412,029
Treasury stock	(50,689)	(50,703)
Total shareholders' equity	514,601	547,968
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	544,068	488,277
Deferred gains or losses on hedges	(9)	46
Foreign currency translation adjustment	(2,430)	(8,075)
Total accumulated other comprehensive income	541,628	480,248
Subscription rights to shares	1,720	2,132
Minority interests	46,978	45,589
Total net assets	1,104,929	1,075,939
Total liabilities and net assets	2,589,246	2,481,452

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

(Million yen)

	FY2010 (April 1, 2009 - March 31, 2010)	FY2011 (April 1, 2010 - March 31, 2011)
Net sales	1,377,769	1,479,839
Cost of sales	1,194,399	1,250,313
Gross profit	183,370	229,526
Selling, general and administrative expenses:		
Sales commissions	6,814	8,913
Salaries and allowances	64,716	62,969
Retirement benefit expenses	1,953	2,020
Depreciation	8,151	6,332
Research and development expenses	19,482	21,727
Other	60,248	58,765
Total selling, general and administrative expenses	161,367	160,727
Operating income	22,002	68,798
Non-operating income:		
Interest income	10,804	9,172
Dividends income	15,297	14,975
Gain on sales of marketable securities	135	488
Equity in net earnings of affiliated companies	744	-
Other non-operating income	7,413	7,407
Total non-operating income	34,395	32,044
Non-operating expenses:		
Interest expenses	17,847	15,773
Loss on disposal of fixed assets	1,257	1,281
Equity in net losses of affiliated companies	-	473
Other non-operating expenses	5,535	9,402
Total non-operating expenses	24,641	26,930
Ordinary income	31,756	73,911
Extraordinary losses:		
Losses on the Great East Japan Earthquake	-	4,631
Losses on business restructuring of the Materials Handling Equipment	43,099	-
Total extraordinary losses	43,099	4,631
Income (loss) before income taxes and minority interests	(11,343)	69,279
Income taxes-current	13,320	25,456
Income taxes-deferred	(438)	(5,234)
Total income taxes	12,882	20,221
Income before minority interests	-	49,058
Minority interests in income	2,048	1,852
Net income (loss)	(26,273)	47,205

Consolidated Statements of Comprehensive Income

(Million yen)

	FY2010 (April 1,2009 - March 31, 2010)	FY2011 (April 1,2010 - March 31, 2011)
Income before minority interests	-	49,058
Other comprehensive income:		
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)
Total other comprehensive income	-	(62,455)
Comprehensive Income:	-	(13,396)
Comprehensive income attributable to owners of the parent	-	(14,174)
Comprehensive income attributable to minority interests	-	777

(3) Consolidated Statement of Changes in Total net assets

(Million yen)

	FY2010 (April 1, 2009 - March 31, 2010)	FY2011 (April 1, 2010 - March 31, 2011)
Shareholders' equity		
Capital stock		
Balance at the end of previous period	80,462	80,462
Balance at the end of current period	80,462	80,462
Capital surplus		
Balance at the end of previous period	106,180	106,179
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
Retained earnings		
Balance at the end of previous period	412,294	378,648
Changes of items during the period		
Dividends from surplus	(6,231)	(14,020)
Increase (decrease) due to increase in consolidated subsidiaries	(1,138)	-
Increase (decrease) due to decrease in consolidated subsidiaries	(1)	196
Net income (loss)	(26,273)	47,205
Total changes of items during the period	(33,646)	33,381
Balance at the end of current period	378,648	412,029
Treasury stock		
Balance at the end of previous period	(50,672)	(50,689)
Changes of items during the period		
Repurchase of treasury stock	(18)	(15)
Disposal of treasury stock	1	1
Total changes of items during the period	(16)	(13)
Balance at the end of current period	(50,689)	(50,703)
Total shareholders' equity		
Balance at the end of previous period	548,264	514,601
Changes of items during the period		
Dividends from surplus	(6,231)	(14,020)
Increase (decrease) due to increase in consolidated subsidiaries	(1,138)	-
Increase (decrease) due to decrease in consolidated subsidiaries	(1)	196
Net income (loss)	(26,273)	47,205
Repurchase of treasury stock	(18)	(15)
Disposal of treasury stock	0	0
Total changes of items during the period	(33,663)	33,367
Balance at the end of current period	514,601	547,968
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	392,489	544,068
Changes of items during the period		
Net changes of items other than shareholders' equity	151,578	(55,790)
Total changes of items during the period	151,578	(55,790)
Balance at the end of current period	544,068	488,277

(Million yen)

	FY2010 (April 1, 2009- March 31, 2010)	FY2011 (April 1, 2010- March 31, 2011)
Deferred gains or losses on hedges		
Balance at the end of previous period	24	(9)
Changes of items during the period		
Net changes of items other than shareholders' equity	(33)	55
Total changes of items during the period	(33)	55
Balance at the end of current period	(9)	46
Foreign currency translation adjustment		
Balance at the end of previous period	(10,048)	(2,430)
Changes of items during the period		
Net changes of items other than shareholders' equity	7,618	(5,645)
Total changes of items during the period	7,618	(5,645)
Balance at the end of current period	(2,430)	(8,075)
Total accumulated other comprehensive income		
Balance at the end of previous period	382,466	541,628
Changes of items during the period		
Net changes of items other than shareholders' equity	159,162	(61,380)
Total changes of items during the period	159,162	(61,380)
Balance at the end of current period	541,628	480,248
Subscription rights to shares		
Balance at the end of previous period	1,224	1,720
Changes of items during the period		
Net changes of items other than shareholders' equity	496	411
Total changes of items during the period	496	411
Balance at the end of current period	1,720	2,132
Minority interests		
Balance at the end of previous period	45,715	46,978
Changes of items during the period		
Net changes of items other than shareholders' equity	1,263	(1,389)
Total changes of items during the period	1,263	(1,389)
Balance at the end of current period	46,978	45,589
Total net assets		
Balance at the end of previous period	977,670	1,104,929
Changes of items during the period		
Dividends from surplus	(6,231)	(14,020)
Increase (decrease) due to increase in consolidated subsidiaries	(1,138)	-
Increase (decrease) due to decrease in consolidated subsidiaries	(1)	196
Net income (loss)	(26,273)	47,205
Repurchase of treasury stock	(18)	(15)
Disposal of treasury stock	0	0
Net changes of items other than shareholders' equity	160,922	(62,357)
Total changes of items during the period	127,259	(28,990)
Balance at the end of current period	1,104,929	1,075,939

(4) Consolidated Statements of Cash Flows

(Million yen)

	FY2010 (April 1, 2009 - March 31, 2010)	FY2011 (April 1, 2010 - March 31, 2011)
Cash flows from operating activities:		
Income(loss) before income taxes and minority interests in consolidated subsidiaries	(11,343)	69,279
Depreciation and amortization	110,119	89,576
Impairment loss	36,902	-
Increase (decrease) in allowance for doubtful accounts	84	(195)
Interest and dividends income	(26,101)	(24,148)
Interest expenses	17,847	15,773
Equity in net (earnings) losses of affiliates	(744)	473
(Increase) decrease in receivables	(777)	11,650
(Increase) decrease in inventories	17,334	(16,953)
Increase (decrease) in payables	36,164	3,440
Others, net	7,372	19,228
Subtotal	186,859	168,125
Interest and dividends received	26,145	24,173
Interest expenses paid	(17,976)	(15,882)
Income taxes (paid) refund	8,424	(22,755)
Net cash provided by operating activities	203,452	153,661
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(48,312)	(48,085)
Proceeds from sales of property, plant and equipment	15,729	7,645
Payments for purchases of investment securities	(3,927)	(56,000)
Proceeds from sales of investment securities	197	2,963
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(781)	(25)
Proceeds from sales of subsidiaries' stock resulting in change in scope of consolidation	-	41
Payments for loans made	(293)	(30)
Proceeds from collections of loans	2,003	730
Net (increase) decrease in fixed deposit	-	(89,351)
Others, net	(1,470)	(5,461)
Net cash used in investing activities	(36,855)	(187,574)
Cash flows from financing activities:		
Increase (decrease) in short-term loans payable	(37,614)	(6,759)
Proceeds from long-term loans payable	27,820	240
Repayments of long-term loans payable	(1,915)	(826)
Proceeds from issuance of bonds	50,000	4,002
Repayments of bonds	(33,286)	(49,180)
Payments for repurchase of treasury stocks	(18)	(15)
Cash dividends paid	(6,231)	(14,020)
Cash dividends paid to minority shareholders	(625)	(528)
Proceeds from payment by minority shareholders	-	143
Others, net	(36,359)	(18,784)
Net cash provided by (used in) financing activities	(38,230)	(85,728)
Translation adjustments of cash and cash equivalents	1,211	(2,382)
Net increase (decrease) in cash and cash equivalents	129,578	(122,024)
Cash and cash equivalents at beginning of period	188,011	317,590
Cash and cash equivalents at end of period	317,590	195,566

(5) Note on premise of going concern : No

(6) Basis of Presenting Consolidated Financial Statements

(Matters concerning the scope of Consolidation)

Consolidated subsidiaries : 162

(Addition 11 companies)

TOYOTA L&F Fukui Co., LTD.

Toyota Textile Machinery (Shanghai)Co., Ltd.

Wanbishi Archives China, Co., Ltd.

P.T. TD Automotive Compressor Indonesia

Toyota Material Handling North America ,Inc.

Toyota Material Handling India Pvt. Ltd.

Atlas Toyota Material Handling, LLC

Toyota Material Handling Europe Group (4 companies)

(Removal 8 companies)

TF Logistics Co., Ltd.

ACTIS Manufacturing, Ltd, LLC

Aichi Corporation Group (2 companies)

Toyota Material Handling Europe Group (4 companies)

(Matters concerning the application of equity method)

Equity-method affiliates : 12

(Removal 1 company)

FUJI LOGISTICS CO. LTD.

(Application of Accounting Standard for Asset Retirement Obligations)

Effective from the fiscal year beginning April 1, 2010, Toyota Industries applies Financial Accounting Standard No. 18 "Accounting Standard for Asset Retirement Obligations" and its Implementation Guidance No. 21 "Guidance on Accounting Standard for Asset Retirement Obligations," both of which were issued on March 31, 2008 by the Accounting Standards Board of Japan.

(Application of Accounting Standard for Consolidated Financial Statements)

Effective from the fiscal year beginning April 1, 2010, Toyota Industries applies Cabinet Office Ordinance No. 5 "Cabinet Office Ordinance Partially Revising Regulation for Terminology, Forms and Preparation of Consolidated Financial Statements," which was issued on March 24, 2009 and is based on Financial Accounting Standard No. 22 "Accounting Standard for Consolidated Financial Statements" issued on December 26, 2008 by the Accounting Standards Board of Japan. Accordingly, Toyota Industries includes "Income before Minority Interests" in the financial statements from the first quarter of the fiscal year.

(Additional Information)

Effective from the fiscal year beginning April 1, 2010, Toyota Industries applies Financial Accounting Standard No. 25 "Accounting Standard for Presentation of Comprehensive Income", which was issued on June 30, 2010.

(7) Segment Information

1. Business segment information

(1) FY2010 (April 1,2009 - March 31, 2010)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
Net sales								
(1) Outside customer sales	778,356	431,619	108,596	20,878	38,317	1,377,769	-	1,377,769
(2) Inter-segment transactions	12,810	999	5,685	57	10,301	29,853	(29,853)	-
Total	791,166	432,618	114,282	20,936	48,619	1,407,623	(29,853)	1,377,769
Operating expenses	767,503	442,168	108,987	22,772	44,647	1,386,080	(30,313)	1,355,767
Operating income (loss)	23,663	(9,549)	5,294	(1,836)	3,971	21,542	459	22,002
Assets	346,068	500,652	190,745	14,037	56,187	1,107,690	1,481,555	2,589,246
Depreciation and amortization	50,085	45,958	10,735	1,032	2,306	110,119	-	110,119
Impairment loss	-	36,902	-	-	-	36,902	-	36,902
Capital expenditures	14,984	29,908	6,963	72	1,104	53,033	-	53,033

(Notes) 1. Business segments are divided by the type and nature of the product.

2. Main products of each segment:

- Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors, foundry parts, electronics components
- 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
- Others..... Semiconductor package substrates

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

(2) FY2011 (April 1,2010 - March 31, 2011)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
Net sales								
(1) Outside customer sales	804,167	490,676	107,773	42,795	34,426	1,479,839	-	1,479,839
(2) Inter-segment transactions	21,151	654	8,069	12	11,853	41,740	(41,740)	-
Total	825,319	491,330	115,842	42,807	46,279	1,521,580	(41,740)	1,479,839
Segment Income	32,876	23,999	5,397	2,592	3,445	68,312	485	68,798
Segment Assets	305,871	499,120	191,774	15,277	61,808	1,073,851	1,407,600	2,481,452
Others								
(1) Depreciation and amortization	41,813	30,845	7,298	904	1,725	82,587	-	82,587
(2) Increase in Fixed Assets and Intangible Assets	22,953	37,453	7,215	473	1,433	69,528	-	69,528

(Notes) 1. Main products of each segment:

- Automobile..... Vehicles, diesel and gasoline engines, car air-conditioning compressors, foundry parts, electronics components
- 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
- Others..... Semiconductor package substrates

2. Segment income of 485 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.

(Additional Information)

Effective from the fiscal year beginning April 1, 2010, Toyota Industries applied Financial Accounting Standard No. 17 "Revised Accounting Standard for Disclosures about Segments of an Enterprise and Related Information", issued on March 27, 2009 and its Implementation Guidance No. 20 "Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information", issued on March 21, 2008 by the Accounting Standards Board of Japan.

(8) Earnings per share

FY2010 (April 1, 2009 - March 31, 2010)		FY2011 (April 1, 2010 - March 31, 2011)	
Net assets per share(exact yen amounts)	3,390.02	Net assets per share(exact yen amounts)	3,300.17
Net loss per share-basic(exact yen amounts)	(84.33)	Net income per share-basic(exact yen amounts)	151.51
Amounts for net loss per share-diluted are not shown due to being negative numbers.		Amounts for net income per share-diluted are not shown due to no residual securities.	

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

(Million yen)

	FY2010 (April 1, 2009 - March 31, 2010)	FY2011 (April 1, 2010 - March 31, 2011)
1 Net income per share- basic		
Net income(loss)	(26,273)	47,205
Net income(loss) not attributable to common shareholders	-	-
Net income(loss) attributable to common shareholders	(26,273)	47,205
Weighted-average shares(thousand)	311,573	311,568
2 Net income per share-diluted		
Increase in common shares outstanding(thousand)	-	-
Subscription rights to shares	-	-

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

(Million yen)

	FY2010 (April 1, 2009 - March 31, 2010)	FY2011 (April 1, 2010 - March 31, 2011)
Total net assets	1,104,929	1,075,939
Amounts deducted from total net assets	48,699	47,721
Subscription rights to shares	1,720	2,132
Minority interests in consolidated subsidiaries	46,978	45,589
Net assets applicable to commons stock at end of year	1,056,230	1,028,217
Outstanding shares of common stock at end of year used for the computation of net assets per share(thousand)	311,570	311,564