

# FINANCIAL SUMMARY

FY2008 Third Quarter

(April 1, 2007 through December 31, 2007)

**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.*

## FY2008 Third Quarter Consolidated Financial Results (April 1, 2007 - December 31, 2007)

### TOYOTA INDUSTRIES CORPORATION

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

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#### 1. Financial highlights for FY2008 Third Quarter (April 1, 2007 - December 31, 2007) (Amounts less than one million yen are omitted)

##### (1) Consolidated financial results

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2008 Third Quarter	1,477,361	( 6.1 )	73,362	( 11.2 )	107,327	( 19.6 )	69,062	( 34.0 )
FY2007 Third Quarter	1,392,035	( 29.9 )	65,965	( 40.9 )	89,721	( 37.8 )	51,549	( 28.1 )
FY2007	1,878,398		89,954		108,484		59,468	

	Net income per share basic		Net income per share diluted	
	Yen		Yen	
FY2008 Third Quarter	220.98		220.87	
FY2007 Third Quarter	164.40		164.23	
FY2007	189.88		189.66	

##### (2) Consolidated financial position

	Total assets	Total net assets	Equity ratio	Equity per share
	Million yen	Million yen	%	Yen
FY2008 Third Quarter	3,414,892	1,710,270	48.4	5,271.90
FY2007 Third Quarter	3,666,724	1,872,270	49.5	5,816.81
FY2007	3,585,857	1,810,483	48.8	5,612.11

#### 2. Forecasts of consolidated financial results for FY2008 (April 1, 2007 - March 31, 2008)

(% : 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	
FY2008	2,000,000	( 6.5 )	95,000	( 5.6 )	120,000	( 10.6 )	70,000	( 17.7 )	223.22	

#### 3. Others

(1) Significant changes in subsidiaries during the period : None

(changes in specific subsidiaries involving changes in the scope of consolidation)

(2) Use of simplified accounting procedures: : None

(3) Changes in accounting principles in the most recent fiscal year : Yes

Starting from the fiscal year under review, the method of depreciation for property, plant and equipment has been changed following an amendment to the Corporate Tax Law.

\* Figures for fiscal 2008 have not been revised from those previously announced on October 31, 2007.

\* All projections are based on the information available to management at the time of producing 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.

## Business Results

During the third quarter of fiscal 2008 (the nine months from April 1 to December 31, 2007), total consolidated net sales of Toyota Industries amounted to 1,477.3 billion yen, an increase of 85.3 billion yen, or 6%, over the same period of the previous fiscal year. The following is a review of operations for the major business segments.

Net sales of the Automobile Segment totaled 715.0 billion yen, an increase of 52.0 billion yen, or 8%, over the same period. Within this segment, net sales of the Vehicle Business amounted to 365.6 billion yen, an increase of 19.0 billion yen, or 5%, due to a Mark X ZiO production commenced in September 2007, offsetting a decrease in sales of the Vitz (Yaris overseas) and RAV4. Net sales of the Engine Business totaled 131.3 billion yen, an increase of 8.4 billion yen, or 7%, attributable largely to an increase in sales of the KD diesel engine for Toyota Motor Corporation's IMV Series. Net sales of the Car Air-Conditioning Compressor Business totaled 191.3 billion yen, an increase of 21.3 billion yen, or 13%, as a result of solid sales overseas, notably in Europe.

Net sales of the Materials Handling Equipment Segment totaled 577.3 billion yen, a decrease of 3.4 billion yen, or 1%. However, the third quarter of the previous fiscal year included twelve-month results of certain subsidiaries following a change in their fiscal year-end. Excluding its effects, net sales increased 60.3 billion yen, or 12%. With regards to lift trucks, both the TOYOTA and BT brands posted increases in total unit sales backed by the European and other markets, despite a decrease in sales in the United States.

Net sales of the Logistics Segment totaled 87.8 billion yen, an increase of 24.0 billion yen, or 38%, as a result of Wanbishi Archives Co., Ltd., which provides services of total information management, becoming a wholly owned subsidiary of Toyota Industries in May 2007.

Net sales of the Textile Machinery Segment totaled 48.7 billion yen, an increase of 6.2 billion yen, or 15%, owing mainly to continued strong sales of weaving machinery to China.

In terms of profit, Toyota Industries' ordinary income amounted to 107.3 billion yen, an increase of 17.6 billion yen, or 20%. Although the expenses for depreciation and personnel and price of raw materials increased, ordinary income rose as a result of an increase in sales in Japan and overseas, enhanced cost-reduction efforts Group-wide and an increase in dividends income. Net income amounted to 69.0 billion yen, an increase of 17.5 billion yen, or 34%, arising from the posting of proceeds from sales of investment securities as extraordinary gains.

Total assets decreased 171.0 billion yen, to 3,414.8 billion yen as a result of a decrease in market value of investment securities. Net assets amounted to 1,710.2 billion yen, a decrease of 100.2 billion yen.

For fiscal 2008, ending March 31, 2008, Toyota Industries forecasts consolidated net sales of 2,000.0 billion yen, operating income of 95.0 billion yen, ordinary income of 120.0 billion yen and net income of 70.0 billion yen.

## Breakdown of Consolidated Net Sales

(Million yen)

	FY2007 Third Quarter		FY2008 Third Quarter		Increase (Decrease)	% change	FY2007	
	Amount	Component ratio	Amount	Component ratio			Amount	Component ratio
<b>Automobile</b>		%		%				%
Vehicle	346,628	24.9	365,690	24.8	19,062	5.5	470,286	25.0
Engine	122,999	8.8	131,386	8.9	8,387	6.8	167,407	8.9
Car air-conditioning compressor	170,032	12.2	191,357	12.9	21,325	12.5	235,478	12.6
Foundry, Electronics parts and others	23,432	1.7	26,566	1.8	3,134	13.4	31,722	1.7
<b>Subtotal</b>	<b>663,093</b>	<b>47.6</b>	<b>715,001</b>	<b>48.4</b>	<b>51,908</b>	<b>7.8</b>	<b>904,893</b>	<b>48.2</b>
Materials handling equipment	580,753	41.7	577,311	39.1	(3,442)	(0.6)	767,237	40.8
Logistics	63,821	4.6	87,886	5.9	24,065	37.7	89,470	4.8
Textile machinery	42,505	3.1	48,788	3.3	6,283	14.8	58,403	3.1
Others	41,861	3.0	48,372	3.3	6,511	15.6	58,392	3.1
<b>Total</b>	<b>1,392,035</b>	<b>100.0</b>	<b>1,477,361</b>	<b>100.0</b>	<b>85,326</b>	<b>6.1</b>	<b>1,878,398</b>	<b>100.0</b>

## Consolidated Balance Sheets

	FY2007 (As of March 31, 2007)	FY2008 Third Quarter (As of December 31, 2007)	Increase (Decrease)	FY2007 Third Quarter (As of December 31, 2006)
<b><u>Assets</u></b>				
<b>Current assets</b>	<b>5 6 8 , 0 0 1</b>	<b>6 2 5 , 4 4 8</b>	<b>5 7 , 4 4 7</b>	<b>5 5 2 , 9 1 5</b>
Cash and deposits	1 1 0 , 5 1 6	1 1 4 , 4 3 4	3 , 9 1 8	1 1 1 , 3 3 0
Trade notes and accounts receivable	2 3 4 , 6 1 1	2 3 8 , 5 5 0	3 , 9 3 9	2 0 7 , 1 4 8
Marketable securities	3 0 , 0 6 5	6 4 , 1 8 7	3 4 , 1 2 2	4 5 , 0 4 1
Inventories	1 2 0 , 7 3 7	1 3 1 , 3 9 5	1 0 , 6 5 8	1 1 5 , 0 1 0
Deferred tax assets	1 7 , 9 2 4	1 2 , 3 9 7	( 5 , 5 2 7 )	1 5 , 3 9 2
Other current assets	5 6 , 9 3 0	6 7 , 3 8 8	1 0 , 4 5 8	6 1 , 3 5 0
Less - allowance for doubtful accounts	( 2 , 7 8 4 )	( 2 , 9 0 5 )	( 1 2 1 )	( 2 , 3 5 9 )
<b>Fixed assets</b>	<b>3 , 0 1 7 , 8 5 6</b>	<b>2 , 7 8 9 , 4 4 3</b>	<b>( 2 2 8 , 4 1 3 )</b>	<b>3 , 1 1 3 , 8 0 8</b>
<b>Property, plant and equipment</b>	<b>6 0 5 , 9 2 2</b>	<b>6 3 1 , 6 5 0</b>	<b>2 5 , 7 2 8</b>	<b>5 9 0 , 8 1 9</b>
Buildings and structures	1 7 1 , 8 9 7	1 8 8 , 0 4 8	1 6 , 1 5 1	1 7 0 , 7 7 3
Machinery, equipment and vehicles	2 6 9 , 7 6 9	2 7 2 , 2 1 9	2 , 4 5 0	2 6 2 , 1 5 4
Tools, furniture and fixtures	2 6 , 0 8 1	2 9 , 3 0 7	3 , 2 2 6	2 3 , 5 6 8
Land	9 9 , 1 1 7	1 0 2 , 6 7 1	3 , 5 5 4	9 5 , 2 9 8
Construction in progress	3 9 , 0 5 6	3 9 , 4 0 2	3 4 6	3 9 , 0 2 3
<b>Intangible assets</b>	<b>1 1 2 , 8 1 6</b>	<b>1 5 7 , 2 8 7</b>	<b>4 4 , 4 7 1</b>	<b>1 1 5 , 2 4 3</b>
Goodwill	1 0 1 , 1 0 2	1 4 4 , 8 7 0	4 3 , 7 6 8	1 0 3 , 5 2 2
Software	1 1 , 7 1 4	1 2 , 4 1 6	7 0 2	1 1 , 7 2 0
<b>Investments and other assets</b>	<b>2 , 2 9 9 , 1 1 7</b>	<b>2 , 0 0 0 , 5 0 5</b>	<b>( 2 9 8 , 6 1 2 )</b>	<b>2 , 4 0 7 , 7 4 5</b>
Investments in securities	2 , 2 2 6 , 5 7 5	1 , 9 1 6 , 7 8 4	( 3 0 9 , 7 9 1 )	2 , 3 3 6 , 3 9 5
Long-term loans	8 , 4 6 0	8 , 2 5 0	( 2 1 0 )	8 , 4 9 2
Long-term prepaid expenses	1 1 , 6 0 3	1 3 , 0 9 1	1 , 4 8 8	1 1 , 2 4 3
Deferred tax assets	7 , 4 3 5	7 , 6 9 6	2 6 1	7 , 4 8 3
Other investments and other assets	4 5 , 2 7 4	5 4 , 8 5 7	9 , 5 8 3	4 4 , 3 6 3
Less - allowance for doubtful accounts	( 2 3 2 )	( 1 7 4 )	5 8	( 2 3 2 )
<b>Total assets</b>	<b>3 , 5 8 5 , 8 5 7</b>	<b>3 , 4 1 4 , 8 9 2</b>	<b>( 1 7 0 , 9 6 5 )</b>	<b>3 , 6 6 6 , 7 2 4</b>

(Million yen)

	FY2007 (As of March 31, 2007)	FY2008 Third Quarter (As of December 31, 2007)	Increase (Decrease)	FY2007 Third Quarter (As of December 31, 2006)
<b><u>Liabilities</u></b>				
<b>Current liabilities</b>	558,405	566,075	7,670	502,193
Trade notes and accounts payable	205,168	203,094	(2,074)	188,906
Short-term bank loans	37,103	62,914	25,811	47,166
Commercial paper	33,760	35,200	1,440	34,620
Current portion of bonds	60,000	50,000	(10,000)	30,000
Other payables	37,808	24,881	(12,927)	30,493
Accrued expenses	77,698	77,313	(385)	71,615
Accrued income taxes	25,854	16,615	(9,239)	16,719
Deposits received from employees	22,020	25,106	3,086	23,832
Deferred tax liabilities	3,162	2,238	(924)	3,469
Other current liabilities	55,829	68,710	12,881	55,370
<b>Long-term liabilities</b>	1,216,969	1,138,546	(78,423)	1,292,260
Bonds	250,761	231,495	(19,266)	281,070
Long-term debt	141,567	188,082	46,515	140,273
Deferred tax liabilities	751,764	641,257	(110,507)	799,203
Allowance for retirement benefits	45,482	47,396	1,914	44,828
Other long-term liabilities	27,393	30,313	2,920	26,884
<b>Total liabilities</b>	1,775,374	1,704,621	(70,753)	1,794,454
<b><u>Net assets</u></b>				
<b>Shareholders' equity</b>	540,696	600,022	59,326	532,717
Common stock	80,462	80,462	-	80,462
Capital surplus	105,055	106,194	1,139	105,089
Retained earnings	402,431	455,439	53,008	394,516
Treasury stock at cost	(47,253)	(42,074)	5,179	(47,350)
<b>Valuation and translation adjustments</b>	1,210,704	1,053,190	(157,514)	1,282,385
Net unrealized gains or losses on other securities	1,157,793	993,235	(164,558)	1,227,068
Deferred gains or losses on hedges	(0)	(96)	(96)	(90)
Foreign currency translation adjustments	52,912	60,052	7,140	55,406
<b>Subscription rights to shares</b>	202	549	347	126
<b>Minority interest in consolidated subsidiaries</b>	58,878	56,508	(2,370)	57,040
<b>Total net assets</b>	1,810,483	1,710,270	(100,213)	1,872,270
<b>Total liabilities and net assets</b>	3,585,857	3,414,892	(170,965)	3,666,724

# Consolidated Statements of Income

(Million yen)

	FY2007 Third Quarter ( April 1,2006 - December 31, 2006 )	FY2008 Third Quarter ( April 1,2007 - December 31, 2007 )	Increase (Decrease)	FY2007 ( April 1,2006 - March 31, 2007 )
<b>Net sales</b>	1 , 3 9 2 , 0 3 5	1 , 4 7 7 , 3 6 1	8 5 , 3 2 6	1 , 8 7 8 , 3 9 8
Cost of sales	1 , 1 7 7 , 1 7 7	1 , 2 3 9 , 8 4 9	6 2 , 6 7 2	1 , 5 8 6 , 7 8 1
<b>Gross profit</b>	2 1 4 , 8 5 7	2 3 7 , 5 1 1	2 2 , 6 5 4	2 9 1 , 6 1 6
Selling, general and administrative expenses	1 4 8 , 8 9 2	1 6 4 , 1 4 8	1 5 , 2 5 6	2 0 1 , 6 6 2
<b>Operating income</b>	6 5 , 9 6 5	7 3 , 3 6 2	7 , 3 9 7	8 9 , 9 5 4
<b>Non-operating income</b>	4 7 , 4 3 8	5 7 , 6 3 3	1 0 , 1 9 5	5 0 , 8 8 2
Interest income	1 2 , 0 3 7	1 0 , 9 2 1	( 1 , 1 1 6 )	1 3 , 7 6 0
Dividends income	2 7 , 4 4 3	3 4 , 7 6 3	7 , 3 2 0	2 7 , 5 4 7
Other non-operating income	7 , 9 5 7	1 1 , 9 4 8	3 , 9 9 1	9 , 5 7 5
<b>Non-operating expenses</b>	2 3 , 6 8 2	2 3 , 6 6 9	( 1 3 )	3 2 , 3 5 2
Interest expenses	1 4 , 6 1 9	1 4 , 7 6 9	1 5 0	1 7 , 8 5 5
Other non-operating expenses	9 , 0 6 3	8 , 8 9 9	( 1 6 4 )	1 4 , 4 9 7
<b>Ordinary income</b>	8 9 , 7 2 1	1 0 7 , 3 2 7	1 7 , 6 0 6	1 0 8 , 4 8 4
<b>Extraordinary gains</b>	-	5 , 8 6 4	5 , 8 6 4	4 , 3 0 5
Proceeds from sales of investment securities	-	5 , 8 6 4	5 , 8 6 4	4 , 3 0 5
<b>Extraordinary losses</b>	-	-	-	4 , 3 9 0
Losses of discontinuing production of designated electronics parts	-	-	-	4 , 3 9 0
<b>Income before income taxes</b>	8 9 , 7 2 1	1 1 3 , 1 9 1	2 3 , 4 7 0	1 0 8 , 3 9 9
Income taxes	3 3 , 1 1 2	3 7 , 9 6 0	4 , 8 4 8	4 1 , 5 4 0
Minority interest in consolidated subsidiaries	5 , 0 5 8	6 , 1 6 8	1 , 1 1 0	7 , 3 9 0
<b>Net income</b>	5 1 , 5 4 9	6 9 , 0 6 2	1 7 , 5 1 3	5 9 , 4 6 8

# Segment Information

## 1. Business segment information

(1) FY2007 Third Quarter (April 1, 2006 - December 31, 2006)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>								
(1) Outside customer sales	663,093	580,753	63,821	42,505	41,861	1,392,035	-	1,392,035
(2) Intersegment transactions	15,499	396	5,376	4	16,415	37,692	(37,692)	-
<b>Total</b>	<b>678,592</b>	<b>581,150</b>	<b>69,198</b>	<b>42,509</b>	<b>58,277</b>	<b>1,429,727</b>	<b>(37,692)</b>	<b>1,392,035</b>
<b>Operating expenses</b>	<b>655,941</b>	<b>543,760</b>	<b>68,092</b>	<b>41,539</b>	<b>54,491</b>	<b>1,363,825</b>	<b>(37,756)</b>	<b>1,326,069</b>
<b>Operating income</b>	<b>22,651</b>	<b>37,389</b>	<b>1,105</b>	<b>970</b>	<b>3,785</b>	<b>65,902</b>	<b>63</b>	<b>65,965</b>

(2) FY2008 Third Quarter (April 1, 2007 - December 31, 2007)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>								
(1) Outside customer sales	715,001	577,311	87,886	48,788	48,372	1,477,361	-	1,477,361
(2) Intersegment transactions	19,048	1,885	5,951	0	16,376	43,262	(43,262)	-
<b>Total</b>	<b>734,050</b>	<b>579,196</b>	<b>93,837</b>	<b>48,789</b>	<b>64,749</b>	<b>1,520,623</b>	<b>(43,262)</b>	<b>1,477,361</b>
<b>Operating expenses</b>	<b>703,721</b>	<b>547,607</b>	<b>91,057</b>	<b>45,656</b>	<b>59,501</b>	<b>1,447,545</b>	<b>(43,547)</b>	<b>1,403,998</b>
<b>Operating income</b>	<b>30,328</b>	<b>31,589</b>	<b>2,779</b>	<b>3,132</b>	<b>5,247</b>	<b>73,077</b>	<b>284</b>	<b>73,362</b>

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

2. Main products of each segment:

Automobile ..... Passenger vehicles, diesel and gasoline engines, car air-conditioning compressors, foundry, electronics parts

Materials handling equipment ... Counterbalanced lift trucks, warehouse equipment, automated storage and retrieval systems, aerial work platforms

Logistics ..... Transportation services, collection and delivery of cash and management of sales proceeds, total information management

Textile machinery ..... Air-jet looms, water-jet looms, ring spinning frames

Others ..... Semiconductor package substrates

(3) FY2007 (April 1, 2006 - March 31, 2007)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>								
(1) Outside customer sales	904,893	767,237	89,470	58,403	58,392	1,878,398	-	1,878,398
(2) Intersegment transactions	21,134	805	7,275	5	21,855	51,077	(51,077)	-
<b>Total</b>	<b>926,028</b>	<b>768,042</b>	<b>96,746</b>	<b>58,409</b>	<b>80,248</b>	<b>1,929,475</b>	<b>(51,077)</b>	<b>1,878,398</b>
<b>Operating expenses</b>	<b>892,435</b>	<b>720,840</b>	<b>94,965</b>	<b>57,327</b>	<b>73,920</b>	<b>1,839,490</b>	<b>(51,046)</b>	<b>1,788,443</b>
<b>Operating income</b>	<b>33,592</b>	<b>47,201</b>	<b>1,780</b>	<b>1,081</b>	<b>6,328</b>	<b>89,984</b>	<b>(30)</b>	<b>89,954</b>



## 2. Geographical segment information

(1) FY2007 Third Quarter (April 1, 2006 - December 31, 2006)

(Million yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	902,521	222,775	233,403	33,335	1,392,035	-	1,392,035
(2) Intersegment transactions	87,954	1,531	4,976	3,849	98,312	(98,312)	-
<b>Total</b>	<b>990,476</b>	<b>224,307</b>	<b>238,380</b>	<b>37,184</b>	<b>1,490,347</b>	<b>(98,312)</b>	<b>1,392,035</b>
<b>Operating expenses</b>	<b>940,455</b>	<b>218,583</b>	<b>229,817</b>	<b>34,856</b>	<b>1,423,712</b>	<b>(97,643)</b>	<b>1,326,069</b>
<b>Operating income</b>	<b>50,020</b>	<b>5,723</b>	<b>8,562</b>	<b>2,327</b>	<b>66,635</b>	<b>(669)</b>	<b>65,965</b>

(2) FY2008 Third Quarter (April 1, 2007 - December 31, 2007)

(Million yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	986,775	204,174	239,444	46,965	1,477,361	-	1,477,361
(2) Intersegment transactions	99,645	1,547	5,502	5,631	112,326	(112,326)	-
<b>Total</b>	<b>1,086,421</b>	<b>205,721</b>	<b>244,947</b>	<b>52,597</b>	<b>1,589,688</b>	<b>(112,326)</b>	<b>1,477,361</b>
<b>Operating expenses</b>	<b>1,024,925</b>	<b>201,588</b>	<b>239,821</b>	<b>48,778</b>	<b>1,515,112</b>	<b>(111,114)</b>	<b>1,403,998</b>
<b>Operating income</b>	<b>61,496</b>	<b>4,133</b>	<b>5,126</b>	<b>3,819</b>	<b>74,575</b>	<b>(1,212)</b>	<b>73,362</b>

(3) FY2007 (April 1, 2006 - March 31, 2007)

(Million yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	1,232,131	287,316	312,051	46,897	1,878,398	-	1,878,398
(2) Intersegment transactions	121,338	2,712	7,152	5,573	136,776	(136,776)	-
<b>Total</b>	<b>1,353,470</b>	<b>290,029</b>	<b>319,204</b>	<b>52,471</b>	<b>2,015,175</b>	<b>(136,776)</b>	<b>1,878,398</b>
<b>Operating expenses</b>	<b>1,284,500</b>	<b>284,095</b>	<b>307,912</b>	<b>49,364</b>	<b>1,925,872</b>	<b>(137,428)</b>	<b>1,788,443</b>
<b>Operating income</b>	<b>68,970</b>	<b>5,934</b>	<b>11,292</b>	<b>3,106</b>	<b>89,302</b>	<b>651</b>	<b>89,954</b>

### 3.Overseas sales

(1)FY2007 Third Quarter (April 1, 2006 - December 31, 2006)

(Million yen)

	North America	Europe	Others	Total
Overseas sales	223,474	259,320	111,377	594,172
Consolidated sales				1,392,035
Ratio of overseas sales to consolidated sales	16.1%	18.6%	8.0%	42.7%

(2) FY2008 Third Quarter (April 1, 2007 - December 31, 2007)

(Million yen)

	North America	Europe	Others	Total
Overseas sales	204,385	273,567	139,413	617,366
Consolidated sales				1,477,361
Ratio of overseas sales to consolidated sales	13.8%	18.5%	9.5%	41.8%

(3) FY2007 (April 1, 2006 - March 31, 2007)

(Million yen)

	North America	Europe	Others	Total
Overseas sales	287,957	347,617	156,338	791,913
Consolidated sales				1,878,398
Ratio of overseas sales to consolidated sales	15.3%	18.5%	8.4%	42.2%

## FINANCIAL SUMMARY for FY2008 Third Quarter (April 1, 2007 - December 31, 2007)

### 1. Consolidated financial results

(Billion yen, %)

	FY2007 3rd Quarter		FY2008 3rd Quarter		Change		FY2008 Forecast		Change
	April 06 - December 06		April 07 - December 07		Amount	%	April 07 - March 08		%
Net sales	100.0%	1,392.0	100.0%	1,477.3	85.3	6.1	100.0%	2,000.0	6.5
Operating income	4.7%	65.9	5.0%	73.3	7.4	11.2	4.8%	95.0	5.6
Ordinary income	6.4%	89.7	7.3%	107.3	17.6	19.6	6.0%	120.0	10.6
Net income	3.7%	51.5	4.7%	69.0	17.5	34.0	3.5%	70.0	17.7
Exchange rate	¥/US\$	116	117	1				115	
	¥/Euro	148	163	15				159	
Investments in tangible assets		89.5	74.9	(14.6)	(16.3)		120.0	(7.0)	
Investments in overseas		21.3	18.1	(3.2)	(14.7)		20.0	(24.0)	
Depreciation		54.4	60.7	6.3	11.6		90.0	20.9	
Total assets	(As of Mar.31,2007)	3,585.8	3,414.8	(171.0)	(4.8)		-		
Total net assets		1,810.4	1,710.2	(100.2)	(5.5)		-		
Equity ratio		48.8%	48.4%				-		
Consolidated subsidiaries		162 Companies	161 Companies	(1) company			-		
Affiliates applied the equity method		21 Companies	15 Companies	(6) companies			-		

Note: Starting from FY2006, Toyota Industries Sweden (formerly BT Industries) Group, which constitutes our network of subsidiaries, changed its fiscal year-end from December (Jan. - Dec.) to March (Jan. - next Mar.). As a result, the table above includes the results of the Toyota Industries Sweden Group from January to December 2006. Excluding the effects of changes in fiscal year-end (Jan. - Mar. 2006), net sales, operating income, ordinary income and net income increased 149.0 billion yen (11.2%), 9.3 billion yen (14.6%), 20.3 billion yen (23.4%) and 18.7 billion yen (37.3%), respectively.

### 2. Breakdown of consolidated net sales

(Billion yen, %)

	FY2007 3rd Quarter		FY2008 3rd Quarter		Change	%	FY2008 Forecast		%
Vehicle	24.9%	346.6	24.8%	365.6	19.0	5.5	24.7%	493.0	4.8
Engine	8.8%	122.9	8.9%	131.3	8.4	6.8	8.9%	178.0	6.3
Car air-conditioning compressor	12.2%	170.0	12.9%	191.3	21.3	12.5	12.8%	257.0	9.1
Foundry, electronics and other	1.7%	23.4	1.8%	26.5	3.1	13.4	1.7%	34.0	7.2
Automobile total	47.6%	663.0	48.4%	715.0	52.0	7.8	48.1%	962.0	6.3
Materials handling equipment	41.7%	580.7	39.1%	577.3	(3.4)	(0.6)	39.8%	795.0	3.6
Logistics	4.6%	63.8	5.9%	87.8	24.0	37.7	5.8%	116.0	29.7
Textile machinery	3.1%	42.5	3.3%	48.7	6.2	14.8	3.2%	65.0	11.3
Others	3.0%	41.8	3.3%	48.3	6.5	15.6	3.1%	62.0	6.2
Total	100.0%	1,392.0	100.0%	1,477.3	85.3	6.1	100.0%	2,000.0	6.5

Excluding the effects of changes in subsidiaries' fiscal year-end, net sales of the Materials Handling Equipment Segment increased 60.3 billion yen (11.7%).

### 3. Unit sales

(Thousand Units)

	FY2007 3rd Quarter	FY2008 3rd Quarter	Change	FY2008	Change
Vitz (Yaris)	138	134	(4)	186	4
RAV4	122	115	(7)	157	(11)
Mark X ZiO	-	19	19	25	25
Vehicle	260	268	8	368	18
Engine	359	379	20	512	23
Car air-conditioning compressor	14,880	16,450	1,570	22,040	1,580
Materials handling equipment	164	150	(14)	205	(10)
Air-jet looms	<142>	<8>	<8>	<12>	<12>
Air-jet looms	7.7	7.5	(0.2)	10.1	(0.5)

Figures in < > show unit sales excluding the effects of changes in subsidiaries' fiscal year-end  
English translation from the original Japanese-language document

### 4. Changes in ordinary income

(Billion yen)

Cost reduction	13.5
Sales volume increase	12.0
Exchange gain	2.5
Non-operating income increase	11.0
<b>Increase total</b>	<b>39.0</b>
Depreciation	6.3
Labor cost	4.5
Raw material cost	2.0
Expenses and others	5.9
Impact of change in subsidiaries' fiscal year	2.7
<b>Decrease total</b>	<b>21.4</b>
<b>Total increase in ordinary income</b>	<b>17.6</b>

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