

FINANCIAL SUMMARY for FY2008 Semiannual (April 1, 2007 - Sep. 30, 2007)

1. Consolidated financial results

(Billion yen, %)

	FY2007 Semiannual		FY2008 Semiannual		Change		FY2008 Forecast		Change %
	April 06 - Sep. 06		April 07 - Sep. 07		Amount	%	April 07 - March 08		
Net sales	100.0%	913.0	100.0%	955.7	42.7	4.7	100.0%	2,000.0	6.5
Operating income	4.4%	40.0	4.9%	46.9	6.9	17.3	4.8%	95.0	5.6
Ordinary income	5.9%	53.4	6.6%	63.2	9.8	18.3	6.0%	120.0	10.6
Net income	3.3%	30.2	4.2%	40.3	10.1	33.2	3.5%	70.0	17.7
Dividends per share		¥22		¥28	¥6			¥56	
Payout ratio <Consolidated>		22.8%		21.7%				25.0%	
<Non-consolidated>		33.7%		27.3%				34.3%	
Exchange rate ¥/US\$		115		119	4			115	
¥/Euro		146		162	16			159	
Investments in tangible assets		65.5		50.6	(14.9)	(22.8)		120.0	(7.0)
Investments in overseas		15.9		12.1	(3.8)	(23.7)		16.0	(39.2)
Depreciation		35.3		38.7	3.4	9.4		90.0	20.9
Total assets	(As of Mar.31,2007)	3,585.8		3,556.8	(29.0)	(0.8)		-	
Total net assets		1,810.4		1,777.5	(32.9)	(1.8)		-	
Equity ratio		48.8%		48.3%				-	
Consolidated subsidiaries		162 Companies		165 Companies	3 Companies			-	
Affiliates applied the equity method		21 Companies		17 Companies	(4) 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 September 2006. Excluding the effects of changes in fiscal year-end (Jan. - Mar. 2006), net sales, operating income, ordinary income and net income increased 105.3 billion yen (12.4%), 8.8 billion yen (23.1%), 12.5 billion yen (24.5%) and 11.3 billion yen (38.8%), respectively.

2. Breakdown of consolidated net sales

(Billion yen, %)

	FY2007 Semiannual		FY2008 Semiannual		Change		FY2008 Forecast		%
Vehicle	24.3%	222.3	23.9%	228.2	5.9	2.7	24.8%	495.0	5.3
Engine	8.8%	80.1	8.9%	85.0	4.9	6.1	8.6%	173.0	3.3
Car air-conditioning compressor	12.4%	113.1	13.5%	128.7	15.6	13.7	12.9%	258.0	9.6
Foundry, electronics and other	1.7%	15.3	1.7%	16.9	1.6	10.2	1.7%	34.0	7.2
Automobile total	47.2%	431.0	48.0%	458.9	27.9	6.5	48.0%	960.0	6.1
Materials handling equipment	42.5%	388.2	39.5%	377.3	(10.9)	(2.8)	40.0%	800.0	4.3
Logistics	4.4%	39.8	6.1%	57.9	18.1	45.3	5.8%	116.0	29.7
Textile machinery	3.0%	27.4	3.2%	30.7	3.3	12.0	3.1%	62.0	6.2
Others	2.9%	26.3	3.2%	30.7	4.4	16.4	3.1%	62.0	6.2
Total	100.0%	913.0	100.0%	955.7	42.7	4.7	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 51.7 billion yen (15.9%).

3. Unit sales

(Thousand Units)

	FY2007	FY2008	Change	FY2008	Change
	Semiannual	Semiannual		Forecast	
Vitz (Yaris)	89	83	(6)	183	1
RAV4	78	84	6	138	(30)
Mark X Zio	-	2	2	45	45
Vehicle	167	169	2	366	16
Engine	231	248	17	498	9
Car air-conditioning compressor	9,860	10,960	1,100	22,300	1,850
Materials handling equipment	112	95	(17)	206	(9)
Air-jet looms	5.1	4.9	(0.2)	9.6	(1.0)

Figures in < > show unit sales excluding the effects of changes in subsidiaries' fiscal year-end

4. Changes in ordinary income

(Billion yen)

Cost reduction	9.5
Sales volume increase	7.5
Exchange gain	2.7
Non-operating income increase	3.7
Increase total	23.4
Depreciation	3.4
Labor cost	2.7
Raw material cost	1.3
Expenses and others	3.5
Impact of change in subsidiaries' fiscal year	2.7
Decrease total	13.6
Total increase in ordinary income	9.8

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

Non-consolidated Financial Highlights

1. Non-consolidated financial results

(Billion yen, %)

	FY2007 Semiannual April 06 - Sep. 06		FY2008 Semiannual April 07 - Sep. 07		Change		FY2008 Forecast April 07 - March 08		Change
					Amount	%			%
Net sales	100.0%	540.0	100.0%	574.9	34.9	6.5	100.0%	1,200.0	5.7
Operating income	3.1%	16.8	4.3%	24.6	7.8	46.3	3.8%	46.0	17.1
Ordinary income	5.4%	29.3	7.1%	40.9	11.6	39.7	5.8%	70.0	20.7
Net income	3.8%	20.5	5.6%	32.0	11.5	56.0	4.3%	51.0	26.7
Investments in tangible assets		37.4		21.6	(15.8)	(42.1)		65.0	(7.6)
Depreciation		21.2		22.6	1.4	7.0		52.0	14.3

2. Non-consolidated balance sheets

(Billion yen)

Assets				Liabilities and Net assets			
	FY2007 As of Mar. 31, 07	FY2008 As of Sep. 30, 07	Change		FY2007 As of Mar. 31, 07	FY2008 As of Sep. 30, 07	Change
Current assets	266.1	284.6	18.5	Current liabilities	298.4	313.4	15.0
Cash and deposits	43.7	54.5	10.8	Accounts payable	137.8	131.4	(6.4)
Accounts receivable	110.8	108.3	(2.5)	Others	160.5	182.0	21.5
Marketable securities	30.0	40.1	10.1	Long-term liabilities	1,112.6	1,078.3	(34.3)
Inventories	31.6	34.7	3.1	Bonds	224.9	204.9	(20.0)
Others	49.8	46.8	(3.0)	Deferred tax liabilities	887.6	873.3	(14.3)
Fixed assets	2,781.9	2,694.3	(87.6)	Total liabilities	1,411.0	1,391.7	(19.3)
Tangible assets	330.9	329.1	(1.8)	Shareholders' equity	480.3	505.1	24.8
Intangible assets	7.6	6.5	(1.1)	Common stock	80.4	80.4	-
Investments and others	2,443.2	2,358.6	(84.6)	Capital surplus	105.0	104.9	(0.1)
				Retained earnings	342.1	365.4	23.3
				Treasury stock at cost	(47.2)	(45.6)	1.6
				Valuation and translation adjustments	1,156.4	1,081.6	(74.8)
				Subscription rights to shares	0.2	0.4	0.2
				Total net assets	1,637.0	1,587.1	(49.9)
Total	3,048.0	2,978.9	(69.1)	Total	3,048.0	2,978.9	(69.1)

Five-Year Summary

Semiannual

(Billion yen)

	FY2004	FY2005	FY2006	FY2007	FY2008
<Consolidated>					
Net sales	569.5	607.0	699.0	913.0	955.7
Operating income	27.0	30.0	32.0	40.0	46.9
Ordinary income	30.1	38.8	41.5	53.4	63.2
Net income	17.0	23.9	25.0	30.2	40.3
<Non-consolidated>					
Net sales	365.9	386.3	434.9	540.0	574.9
Operating income	17.7	18.9	17.1	16.8	24.6
Ordinary income	19.8	23.8	25.1	29.3	40.9
Net income	12.3	15.9	17.5	20.5	32.0
<Cash dividends>					
Dividends per share	¥ 12	¥ 13	¥ 18	¥ 22	¥ 28
Payout ratio					
Consolidated	20.6%	17.3%	23.0%	22.8%	21.7%
Non-consolidated	28.5%	25.9%	32.6%	33.7%	27.3%

Four-Year Summary and Forecast

Annual

(Billion yen)

	FY2004	FY2005	FY2006	FY2007	FY2008
<Consolidated>					
Net sales	1,164.3	1,241.5	1,505.9	1,878.3	2,000.0
Operating income	52.6	53.1	64.0	89.9	95.0
Ordinary income	58.9	70.9	80.6	108.4	120.0
Net income	33.6	43.3	47.0	59.4	70.0
<Non-consolidated>					
Net sales	749.6	784.3	950.7	1,135.6	1,200.0
Operating income	31.3	30.0	32.8	39.2	46.0
Ordinary income	34.7	39.7	43.0	58.0	70.0
Net income	21.1	26.3	30.4	40.2	51.0
<Cash dividends>					
Dividends per share	¥ 24	¥ 32	¥ 38	¥ 50	¥ 56
Payout ratio					
Consolidated	22.2%	23.7%	26.0%	26.3%	25.0%
Non-consolidated	35.5%	39.1%	40.3%	38.9%	34.3%