

FINANCIAL SUMMARY

FY2015

(April 1, 2014 through March 31, 2015)

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 Corporation 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.

FY2015 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 11, 2015

The expected date of dividend payment: June 12, 2015

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2015 (April 1, 2014 - March 31, 2015)

(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	%
FY2015	2,166,661	7.9	117,574	9.2	170,827	23.7	115,263	25.7
FY2014	2,007,856	24.3	107,691	39.7	138,133	59.1	91,705	72.6

(Note) Comprehensive income: FY2015 — 629,626 million yen [96.0%], FY2014 — 321,206 million yen [(8.0)%]

	Net income per share—basic	Net income per share—diluted	Return on equity	Ordinary income on assets	Operating income on sales
	Yen	Yen	%	%	%
FY2015	376.06	366.99	5.6	4.0	5.4
FY2014	292.76	292.57	5.7	3.9	5.4

(Note) Equity in net income of affiliates: FY2015 — 1,790 million yen, FY2014 — 2,294 million yen

(2) Consolidated Financial Position

	Total assets	Total net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2015	4,650,896	2,425,929	50.7	7,500.16
FY2014	3,799,010	1,829,326	46.6	5,640.08

(Note) Shareholders' equity: FY2015 — 2,356,220 million yen, FY2014 — 1,769,466 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
FY2015	182,191	(160,769)	(8,918)	248,706
FY2014	155,059	(118,483)	6,183	226,406

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				
FY2014	-	35.00	-	50.00	85.00	26,647	29.0	1.6
FY2015	-	50.00	-	60.00	110.00	34,549	30.0	1.7
FY2016 (Forecast)	-	55.00	-	55.00	110.00		29.0	

3. Forecasts of Consolidated Financial Results for FY2016 (April 1, 2015 - March 31, 2016)

(% : 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
FY2016 Second quarter(accm)	1,070,000	2.3	60,000	5.7	89,000	2.2	62,000	1.7	197.35
FY2016	2,200,000	1.5	125,000	6.3	176,000	3.0	119,000	3.2	378.79

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):

FY2015 — 325,840,640 shares, FY2014 — 325,840,640 shares

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

FY2015 — 11,684,749 shares, FY2014 — 12,109,864 shares

③ Average number of shares outstanding for each period:

FY2015 — 314,021,048 shares, FY2014 — 313,244,302 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 ¥115 = US\$1 and ¥125 = €1 for FY2016
- 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 2015 (ended March 31, 2015), the global economy registered a mild recovery overall due primarily to China's slowing growth despite the solid performance of the U.S. economy. The Japanese economy also decelerated as the consumption tax hike pushed down consumer spending. 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 2,166.6 billion yen, an increase of 158.8 billion yen, or 8%, from fiscal 2014 (ended March 31, 2014). The following is a review of operations for the major business segments.

The automobile market continued to expand overseas, on the back of strong sales in the Chinese, North American markets and upturn of European market, despite decline of sales in the Japanese market. Amid such operating conditions, net sales of the Automobile Segment totaled 1,050.7 billion yen, an increase of 44.1 billion yen, or 4%, from fiscal 2014.

Within this segment, net sales of the Vehicle Business amounted to 459.0 billion yen, a decrease of 8.0 billion yen, or 2%. Despite an increase in sales of the RAV4, sales of the Vitz (Yaris overseas) decreased. Net sales of the Engine Business totaled 192.0 billion yen, a decrease of 10.5 billion yen, or 5%. This is attributable primarily to decreases in sales of KD diesel engines and AR gasoline engines. Net sales of the Car Air-Conditioning Compressor Business totaled 324.6 billion yen, an increase of 48.9 billion yen, or 18%. Sales in the North American and Chinese markets increased while those in the domestic market decreased.

Net sales of Electronics Parts, Foundry and Others Business totaled 74.9 billion yen, an increase of 13.7 billion yen, or 22%.

The materials handling equipment market as a whole continued to expand globally, as the Japanese and global markets in North America, Europe and China showed growth. Amid this operating climate, Toyota Industries strengthened production and sales structures and rolled out new products matched to respective markets. In July 2014, Toyota Industries commenced sales of 1.5- to 8.0-ton capacity GENE internal-combustion lift trucks in Japan. Equipped with a new clean engine, the lift truck reduces environmental loads and improves driver safety and operability. Under the circumstances, sales of lift trucks, a mainstay product of this segment, increased worldwide. Toyota Industries also made effort to expand its business area through manufacture and sales of lift truck attachments. These activities led to an increase in net sales of the Materials Handling Equipment Segment of 115.7 billion yen, or 14%, to 924.9 billion yen.

Net sales of the Logistics Segment amounted to 98.0 billion yen, an increase of 2.7 billion yen, or 3%. 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 underperformed due mainly to an economic slowdown in China and other emerging countries in Asia. Despite sales of Instruments for textile quality measurement increased, sales of weaving machinery decreased. As a result, net sales of the Textile Machinery Segment totaled 68.1 billion yen, a decrease of 50.0 billion yen, or 7%.

In terms of overall profit, despite an increase in labor costs, depreciation costs and raw material costs, 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 117.5 billion yen, an increase of 9.9 billion yen, or 9%, from the previous fiscal year and ordinary income of 170.8 billion yen, an increase of 32.7 billion yen, or 24%. Net income totaled 115.2 billion yen, an increase of 23.5 billion yen, or 26%, from the previous fiscal year.

With regard to the future economic outlook, Toyota Industries expects an ongoing recovery of the global economy. In Japan, a rise in wages is anticipated to push up consumer spending, but its overdependence on the U.S. economy requires close monitoring. Moreover, uncertainties surrounding the business climate such as a further deceleration of the Chinese economy, an unstable situation in the Middle East and a deflationary trend in Europe preclude optimism.

Toyota Industries forecasts consolidated net sales of 2,200.0 billion yen, operating income of 125.0 billion yen, ordinary income of 176.0 billion yen and net income of 119.0 billion yen. By segment, we forecast net sales of 1,051.0 billion yen in the Automobile Segment and 955.0 billion yen in the Materials Handling Equipment Segment. Our projections are based on exchange rates of ¥115 = US\$1 and ¥125 = €1 for fiscal 2016.

(2) Analysis on Consolidated Financial Condition

Total assets increased 851.8 billion yen from the end of the previous fiscal year to 4,650.8 billion yen due mainly to an increase in market value of investment securities. Liabilities amounted to 2,224.9 billion yen, an increase of 255.3 billion yen from the end of the previous fiscal year due mainly to an increase in deferred tax liabilities. Net assets amounted to 2,425.9 billion yen, an increase of 596.6 billion yen from the end of the previous fiscal year.

Cash flows from operating activities increased by 182.1 billion yen in fiscal 2015, due mainly to posting income before income taxes of 170.8 billion yen. Net cash provided by operating activities increased by 27.1 billion yen compared with an increase of 155.0 billion yen in fiscal 2014. Cash flows from investing activities resulted in a decrease in cash of 160.7 billion yen in fiscal 2015, attributable primarily to an increase in payments for purchases of property, plant and equipment amounting to 169.8 billion yen. Net cash used in investing activities decreased by 42.3 billion yen compared with a decrease of 118.4 billion yen in fiscal 2014. Cash flows from financing activities resulted in a decrease in cash of 8.9 billion yen in fiscal 2015, due mainly to repayments of long-term loans payable of 40.4 billion yen, despite the 119.0 billion yen of proceeds from long-term loans payable. After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2015 stood at 248.7 billion yen, an increase of 22.3 billion yen, or 10%, over fiscal 2014.

(3) Cash Dividends for FY2015

Toyota Industries paid an interim cash dividend of 50.0 yen per common share in November 2014. Toyota Industries plans to pay a year-end cash dividend of 60.0 yen per common share, with total cash dividends for fiscal 2015 amounting to 110.0 yen per common share, an increase of 25.0 yen in fiscal 2014.

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 aim to create a workplace climate that enables diverse human resources to share the Toyota Industries Group’s values and fully demonstrate their abilities while developing human resources who can play active roles in countries around the world. In addition, Toyota Industries will strive to mitigate an increasing range of risks as business domains expand and make a swift and accurate response when such risks materialize.

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. Basic Rationale for Selection of Accounting Standards

Toyota Industries is preparing for applying IFRS in the future, to enhance the international comparability of its financial information in the capital markets.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Million yen)

	FY2014 (As of March 31, 2014)	FY2015 (As of March 31, 2015)
Assets		
Current assets:		
Cash and deposits	226,383	247,273
Cash deposits for cash collection and deposit services	50,765	58,250
Trade notes and accounts receivable	246,676	265,504
Lease investment assets	50,122	55,868
Short-term investments	46,012	34,085
Merchandise and finished goods	77,989	86,865
Work in process	38,782	43,320
Raw materials and supplies	53,470	64,651
Deferred tax assets	25,961	24,234
Other current assets	59,727	68,603
Allowance for doubtful accounts	(3,832)	(3,756)
Total current assets	872,058	944,901
Fixed assets:		
Property, plant and equipment		
Buildings and structures	395,692	423,670
Accumulated depreciation	(238,697)	(250,488)
Buildings and structures, net	156,995	173,181
Machinery, equipment and vehicles	976,511	1,068,628
Accumulated depreciation	(703,217)	(747,732)
Machinery, equipment and vehicles, net	273,294	320,895
Tools, furniture and fixtures	149,580	159,660
Accumulated depreciation	(114,281)	(120,309)
Tools, furniture and fixtures, net	35,298	39,351
Land	119,107	120,652
Construction in progress	41,418	53,451
Total property, plant and equipment	626,114	707,532
Intangible assets:		
Goodwill	100,814	95,985
Other intangible assets	90,068	96,716
Total intangible assets	190,882	192,702
Investments and other assets:		
Investment securities	1,926,353	2,593,522
Deferred tax assets	15,285	18,228
Lease investment assets	118,849	135,958
Net defined benefit assets	21,501	28,289
Other investments and other assets	28,291	30,622
Allowance for doubtful accounts	(328)	(860)
Total investments and other assets	2,109,954	2,805,760
Total fixed assets	2,926,951	3,705,995
Total assets	3,799,010	4,650,896

(Million yen)

	FY2014 (As of March 31, 2014)	FY2015 (As of March 31, 2015)
Liabilities		
Current liabilities:		
Trade notes and accounts payable	196,904	205,816
Short-term loans payable	120,058	99,736
Commercial papers	20,524	-
Current portion of bonds	29,139	47,053
Lease obligations	47,644	45,665
Accounts payable-other	29,138	29,245
Accrued income taxes	25,962	13,686
Deferred tax liabilities	1,458	636
Allowance for bonuses to directors and corporate auditors	619	626
Other current obligations	191,903	210,721
Total current liabilities	663,353	653,187
Long-term liabilities:		
Bonds payable	212,128	185,998
Long-term loans payable	323,400	421,154
Lease obligations	122,151	117,185
Deferred tax liabilities	567,859	737,268
Net defined benefit liabilities	63,854	86,766
Other long-term liabilities	16,936	23,404
Total long-term liabilities	1,306,330	1,571,779
Total liabilities	1,969,684	2,224,967
Net assets		
Shareholders' equity:		
Capital stock	80,462	80,462
Capital surplus	105,654	105,592
Retained earnings	563,957	644,165
Treasury stock	(43,012)	(41,509)
Total shareholders' equity	707,062	788,711
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,022,525	1,523,393
Deferred gains or losses on hedges	(139)	(19)
Foreign currency translation adjustment	44,649	55,598
Remeasurements of defined benefit plans	(4,629)	(11,463)
Total accumulated other comprehensive income	1,062,404	1,567,509
Subscription rights to shares	330	72
Minority interests	59,528	69,636
Total net assets	1,829,326	2,425,929
Total liabilities and net assets	3,799,010	4,650,896

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

(Million yen)

	FY2014 (April 1, 2013 - March 31, 2014)	FY2015 (April 1, 2014 - March 31, 2015)
Net sales	2,007,856	2,166,661
Cost of sales	1,651,573	1,765,861
Gross profit	356,282	400,799
Selling, general and administrative expenses:		
Sales commissions	13,832	16,291
Salaries and allowances	85,831	97,038
Retirement benefit expenses	3,788	4,176
Depreciation	11,125	13,968
Research and development expenses	39,363	41,930
Other	94,647	109,819
Total selling, general and administrative expenses	248,590	283,224
Operating income	107,691	117,574
Non-operating income:		
Interest income	11,205	12,357
Dividends income	38,602	52,955
Gain on sales of marketable securities	1,106	735
Equity in net earnings of affiliated companies	2,294	1,790
Other non-operating income	7,319	10,878
Total non-operating income	60,527	78,717
Non-operating expenses:		
Interest expenses	16,023	15,876
Loss on disposal of fixed assets	1,345	1,665
Other non-operating expenses	12,718	7,922
Total non-operating expenses	30,086	25,465
Ordinary income	138,133	170,827
Income before income taxes and minority interests	138,133	170,827
Income taxes-current	40,670	41,181
Income taxes-deferred	3,263	7,971
Total income taxes	43,934	49,153
Income before minority interests	94,198	121,674
Minority interests in income	2,493	6,410
Net income	91,705	115,263

Consolidated Statements of Comprehensive Income

(Million yen)

	FY2014 (April 1, 2013 - March 31, 2014)	FY2015 (April 1, 2014 - March 31, 2015)
Income before minority interests	94,198	121,674
Other comprehensive income:		
Valuation difference on available-for-sale securities	192,795	501,084
Deferred gains or losses on hedges	97	120
Foreign currency translation adjustment	33,588	13,362
Remeasurements of defined benefit plans	-	(6,725)
Share of other comprehensive income of associates accounted for using equity method	526	109
Total other comprehensive income	227,007	507,952
Comprehensive Income:	321,206	629,626
Comprehensive income attributable to owners of the parent	315,759	620,368
Comprehensive income attributable to minority interests	5,447	9,258

(3) Consolidated Statements of Changes in Total net assets

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

FY2015 (April 1, 2014 - March 31, 2015)

(Million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the end of previous period	80,462	105,654	563,957	(43,012)	707,062
Cumulative effects of changes in accounting policies			(3,668)		(3,668)
Restated balance	80,462	105,654	560,288	(43,012)	703,393
Changes of items during the period					
Dividends from surplus			(31,386)		(31,386)
Net income			115,263		115,263
Repurchase of treasury stock				(20)	(20)
Disposal of treasury stock		(61)		1,523	1,461
Changes of items other than shareholders' equity					
Total changes of items during the period	-	(61)	83,876	1,502	85,317
Balance at the end of current period	80,462	105,592	644,165	(41,509)	788,711

	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	1,022,525	(139)	44,649	(4,629)	1,062,404	330	59,528	1,829,326
Cumulative effects of changes in accounting policies							256	(3,412)
Restated balance	1,022,525	(139)	44,649	(4,629)	1,062,404	330	59,784	1,825,914
Changes of items during the period								
Dividends from surplus								(31,386)
Net income								115,263
Repurchase of treasury stock								(20)
Disposal of treasury stock								1,461
Changes of items other than shareholders' equity	500,868	120	10,949	(6,833)	505,105	(258)	9,852	514,698
Total changes of items during the period	500,868	120	10,949	(6,833)	505,105	(258)	9,852	600,015
Balance at the end of current period	1,523,393	(19)	55,598	(11,463)	1,567,509	72	69,636	2,425,929

(4) Consolidated Statements of Cash Flows

(Million yen)

	FY2014 (April 1, 2013 - March 31, 2014)	FY2015 (April 1, 2014 - March 31, 2015)
Cash flows from operating activities:		
Income before income taxes and minority interests in consolidated subsidiaries	138,133	170,827
Depreciation and amortization	111,826	127,463
Increase (decrease) in allowance for doubtful accounts	504	663
Interest and dividends income	(49,807)	(65,312)
Interest expenses	16,023	15,876
Equity in net (earnings) losses of affiliates	(2,294)	(1,790)
(Increase) decrease in receivables	(13,469)	(16,129)
(Increase) decrease in inventories	(15,459)	(20,142)
Increase (decrease) in payables	6,305	5,100
Others, net	(32,107)	(30,048)
Subtotal	159,655	186,507
Interest and dividends received	49,782	65,077
Interest expenses paid	(15,517)	(15,622)
Income taxes (paid) refund	(38,861)	(53,770)
Net cash provided by operating activities	155,059	182,191
Cash flows from investing activities:		
Payments for purchases of property, plant and equipment	(131,672)	(169,842)
Proceeds from sales of property, plant and equipment	12,879	11,244
Payments for purchases of investment securities	(32,015)	(6,713)
Proceeds from sales of investment securities	2,211	1,158
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation	(1,137)	(947)
Proceeds from acquisition of subsidiaries' stock resulting in change in scope of consolidation	265	-
Payments for loans made	(867)	(783)
Proceeds from collections of loans	640	711
Net (increase) decrease in fixed deposit	38,390	12,896
Others, net	(7,177)	(8,495)
Net cash used in investing activities	118,483	(160,769)
Cash flows from financing activities:		
Increase (decrease) in short-term loans payable	(59,236)	(24,861)
Proceeds from long-term loans payable	128,203	119,053
Repayments of long-term loans payable	(60,721)	(40,478)
Proceeds from issuance of bonds	26,660	20,000
Repayments of bonds	(4,505)	(29,284)
Payments for repurchase of treasury stocks	(96)	(20)
Cash dividends paid	(20,326)	(31,386)
Cash dividends paid to minority shareholders	(454)	(516)
Proceeds from payment by minority shareholders	270	36
Others, net	(3,609)	(21,460)
Net cash provided by (used in) financing activities	6,183	(8,918)
Translation adjustments of cash and cash equivalents	4,286	9,797
Net increase (decrease) in cash and cash equivalents	47,046	22,300
Cash and cash equivalents at beginning of period	179,359	226,406
Cash and cash equivalents at end of period	226,406	248,706

(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 : 214

(Addition 7 companies)

TAKEUCHI INDUSTRIAL EQUIPMENT MANUFACTURING CO.,LTD

Toyota Industries Global Commercial Finance, Inc.

Toyota Industries Commercial Finance, Inc.

Toyota Material Handling Marketing Asia Pacific Pte, Ltd.

Cascade Corporation Group (1 company)

Toyota Industries Europe AB Group (1 company)

The Raymond Corporation Group (1 company)

(Removal 8 companies)

ELETT CORPORATION

AICHI CORPORATION Group (2 companies)

Uster Technoloies AG Group (1 company)

Cascade Corporation Group (1 comapny)

Toyota Industries Europe AB Group (2 companies)

The Raymond Corporation Group (1 company)

(Changes in accounting policies with revision of accounting standards)

Effective from the beginning of fiscal 2015, Toyota Industries adopted the requirements per Paragraph 35 and Paragraph 37 of the Financial Accounting Standard No. 26 "Accounting Standard for RetirementBenefits" , issued on May 17,2012 and Paragraph 67 of the Implementation Guidance No.25 "Guidance on Accounting Standard for Retirement Benefits", issued on March 26, 2015.

(Segment Information)

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.

FY2015 (April 1,2014 - March 31, 2015)

(Million yen)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
Net sales								
(1) Outside customer sales	1,050,713	924,995	98,000	68,188	24,762	2,166,661	-	2,166,661
(2) Inter-segment transactions	29,103	1,888	15,366	230	15,670	62,259	(62,259)	-
Total	1,079,816	926,884	113,367	68,418	40,433	2,228,920	(62,259)	2,166,661
Segment Income	35,957	68,843	6,224	2,699	3,778	117,503	70	117,574
Segment Assets	558,479	951,230	188,467	62,823	203,383	1,964,384	2,686,512	4,650,896
Others								
(1) Depreciation and amortization	48,498	55,699	8,145	3,595	683	116,621	-	116,621
(2) Increase in Fixed Assets and Intangible Assets	94,665	80,088	8,341	3,111	1,547	187,754	-	187,754

(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 70 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)

FY2014 (April 1, 2013 - March 31, 2014)		FY2015 (April 1, 2014 - March 31, 2015)	
Net assets per share (exact yen amounts)	5,640.08	Net assets per share (exact yen amounts)	7,500.16
Net income per share-basic (exact yen amounts)	292.76	Net income per share-basic (exact yen amounts)	367.06
Net income per share-diluted (exact yen amounts)	292.57	Net income per share-diluted (exact yen amounts)	366.99

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

(Million yen)

	FY2014 (April 1, 2013 - March 31, 2014)	FY2015 (April 1, 2014 - March 31, 2015)
1 Net income per share- basic		
Net income	91,705	115,263
Net income not attributable to common shareholders	-	-
Net income attributable to common shareholders	91,705	115,263
Weighted-average shares(thousand)	313,244	314,021
2 Net income per share-diluted		
Remeasurements of net income	-	-
Increase in common shares outstanding(thousand)	204	60
Subscription rights to shares(thousand)	204	60

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

(Million yen)

	FY2014 (April 1, 2013 - March 31, 2014)	FY2015 (April 1, 2014 - March 31, 2015)
Total net assets	1,829,326	2,425,929
Amounts deducted from total net assets	59,859	69,709
Subscription rights to shares	330	72
Minority interests in consolidated subsidiaries	59,528	69,636
Net assets applicable to common stock at end of year	1,769,466	2,356,220
Outstanding shares of common stock at end of year used for the computation of net assets per share(thousand)	313,730	314,155

(Subsequent event)

None