

FINANCIAL SUMMARY

FY2012

(April 1, 2011 through March 31, 2012)

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.

FY2012 Consolidated Financial Results

TOYOTA INDUSTRIES CORPORATION

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

Representative person: Tetsuro Toyoda, President

Contact person: Toshifumi Ogawa, Senior Managing Officer, General Manager of Accounting Department (Tel. +81-(0)566-22-2511)

The expected date of the Ordinary General Meeting of Shareholders: June 14, 2012

The expected date of dividend payment: June 15, 2012

(Amounts less than one million yen are omitted)

1. Financial Highlights for FY2012 (April 1, 2011 - March 31, 2012)

(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 | % |
| FY2012 | 1,543,352 | 4.3 | 70,092 | 1.9 | 80,866 | 9.4 | 58,594 | 24.1 |
| FY2011 | 1,479,839 | 7.4 | 68,798 | 212.7 | 73,911 | 132.7 | 47,205 | - |

(Note) Comprehensive income(loss): FY2012 — 130,308 million yen, FY2011 — (13,396) 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 | % | % | % |
| FY2012 | 188.02 | - | 5.4 | 3.1 | 4.5 |
| FY2011 | 151.51 | - | 4.5 | 2.9 | 4.6 |

(Notes) Equity in net income of affiliates: FY2012 — (490) million yen, FY2011 — (473) million yen

(2) Consolidated Financial Position

| | Total assets | Total net assets | Equity ratio | Net assets per share |
|---------------|------------------|------------------|--------------|----------------------|
| | Million yen | Million yen | % | Yen |
| FY2012 | 2,656,984 | 1,197,841 | 43.0 | 3,662.26 |
| FY2011 | 2,481,452 | 1,075,939 | 41.4 | 3,300.17 |

(Note) Shareholders' equity: FY2012 — 1,141,480 million yen, FY2011 — 1,028,217 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 |
| FY2012 | 101,718 | (9,403) | 10,279 | 296,811 |
| FY2011 | 153,661 | (187,574) | (85,728) | 195,566 |

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 | | | | |
| FY2011 | Yen - | Yen 25.00 | Yen - | Yen 25.00 | Yen 50.00 | Million yen 15,578 | % 33.0 | % 1.5 |
| FY2012 | - | 25.00 | - | 25.00 | 50.00 | 15,584 | 26.6 | 1.4 |
| FY2013 (Forecast) | - | 25.00 | - | 30.00 | 55.00 | | 29.1 | |

3. Forecasts of Consolidated Financial Results for FY2013 (April 1, 2012 - March 31, 2013)

(% : 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 |
| FY2013 Second quarter(accm) | 810,000 | 12.1 | 40,000 | 36.9 | 46,000 | 25.1 | 30,000 | 15.7 | 96.25 |
| FY2013 | 1,650,000 | 6.9 | 85,000 | 21.3 | 93,000 | 15.0 | 59,000 | 0.7 | 189.29 |

* Others

- (1) Changes in major subsidiaries (specified subsidiaries that changed company's consolidation in this quarter) : No
- (2) Changes in accounting policies, accounting estimates and restatement
 - ① Changes in accounting policies with revision of accounting standards : No
 - ② Changes other than ① : No
 - ③ Changes in accounting estimates : No
 - ④ Restatement : No
- (3) Issued and outstanding capital stock
 - ① Number of shares outstanding at end of each period (including treasury stock):
FY2012 – 325,840,640 shares, FY2011 – 325,840,640 shares
 - ② Number of treasury stock outstanding at end of each period:
FY2012 – 14,153,619 shares, FY2011 – 14,275,721 shares
 - ③ Average number of shares outstanding for each period:
FY2012 – 311,646,495 shares, FY2011 – 311,568,162 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 ¥80 = US\$1 and ¥105 = €1 for the remainder of the fiscal year.
- Please see page 2 on attached documents for details on performance forecasts in "Qualitative information regarding forecast for FY2013".

(Attached Documents)

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1. Qualitative Information and Financial Statements

(1) Qualitative information regarding consolidated business results

In fiscal 2012 (ended March 31, 2012), the global economy began to recover gradually, as certain Asian countries, especially China, witnessed an economic recovery and the U.S. appear to have bottomed out. Despite the aftermath of effects of the Great East Japan Earthquake and the sharp appreciation of the yen, the Japanese economy also showed signs of an upturn due to such factors as the stabilization of personnel consumption and private sector capital investment. 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. In addition, Toyota Industries strove to minimize the impact on production due to the earthquake in Japan and the flooding in Thailand by carrying out flexible shift operations.

As a result, total consolidated net sales amounted to 1,543.3 billion yen, an increase of 63.5 billion yen, or 4%, from fiscal 2011 (ended March 31, 2011). The following is a review of operations for the major business segments.

The automobile industry showed a mild recovery due to an upturn in the U.S. market and the expansion of the Asian market, in spite of a decline in sales in the Japanese market. Despite having been forced to suspend production partially due to disruptions in parts supply arising from the aftermath effects of the earthquake in Japan and the flooding in Thailand, Toyota Industries strove to maintain and restore production activities. As a result, net sales of the Automobile Segment totaled 803.1 billion yen. Within this segment, net sales of the Vehicle Business amounted to 354.4 billion yen, a decrease of 21.1 billion yen, or 6%, due mainly to a decline in sales of the RAV4 and Vitz (Yaris overseas).

Net sales of the Engine Business totaled 197.1 billion yen, attributable primarily to an increase in sales of KD diesel engines and despite a decline in sales of AR gasoline engines.

Net sales of the Car Air-Conditioning Compressor Business totaled 206.5 billion yen, an increase of 14.7 billion yen, or 8%, resulting from solid sales worldwide.

In the materials handling equipment industry, markets in emerging countries, Europe, the United States and Japan saw signs of recovery. Accordingly, Toyota Industries strengthened production and sales structures and rolled out new products matched to respective markets. As a result of an increase worldwide in sales of lift trucks, a mainstay product of this segment, net sales of the Materials Handling Equipment Segment totaled 570.7 billion yen, an increase of 80.1 billion yen, or 16%.

Net sales of the Logistics Segment amounted to 92.9 billion yen, a decrease 14.8 billion yen, or 14%, as a result of selling all shares of Mail & e Business Logistics Service Co., Ltd., a subsidiary engaged in commissioned logistics operations.

Net sales of the Textile Machinery Segment totaled 38.5 billion yen, a decrease of 4.2 billion yen, or 10%. This was due mainly to a decrease in sales of air-jet looms in China. In February 2012, Toyota Industries purchased the shares of Uster Technologies AG and made it into a subsidiary for the purpose of strengthening the business segment. In relation, Toyota Industries posted a gain on step acquisitions.

In terms of overall profit, despite an increase in labor costs and exchange rate fluctuations throughout the year, Toyota Industries recorded an increase in sales of the Materials Handling Equipment Segment while keeping to a minimum the impact arising from the earthquake. As a result, Toyota Industries posted consolidated operating income of 70.0 billion yen, an increase of 1.3 billion yen, or 2%, from fiscal 2011; ordinary income of 80.8 billion yen, an increase of 6.9 billion yen, or 9%, from fiscal 2011; and net income of 58.5 billion yen, an increase of 11.3 billion yen, or 24%, from fiscal 2011. An extraordinary gain of 4.5 billion yen was recorded, arising from a gain on step acquisitions of Uster Technologies AG.

In fiscal 2013, ending March 31, 2013, 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.

Toyota Industries forecasts consolidated net sales of 1,650.0 billion yen, operating income of 85.0 billion yen, ordinary income of 93.0 billion yen and net income of 59.0 billion yen. By segment, we forecast net sales of 870.0 billion yen in the Automobile Segment and 605.0 billion yen in the Materials Handling Equipment Segment. Our projections are based on exchange rates of ¥80 = US\$1 and ¥105 = €1 for fiscal 2013.

(2) Analysis on Consolidated Financial Condition

Total assets increased 175.5 billion yen from the end of the previous fiscal year to 2,656.9 billion yen due mainly to an increase in market value of investment securities. Liabilities amounted to 1,459.1 billion yen, an increase of 53.6 billion yen from the end of the previous fiscal year due mainly to an increase in borrowings. Net assets amounted to 1,197.8 billion yen, an increase of 121.9 billion yen from the end of the previous fiscal year.

Cash flows from operating activities increased by 101.7 billion yen in fiscal 2012, due mainly to posting income before income taxes of 85.4 billion yen. Net cash provided by operating activities decreased by 51.9 billion yen compared with an increase of 153.6 billion yen in fiscal 2011. Cash flows from investing activities resulted in a decrease in cash of 9.4 billion yen in fiscal 2012, attributable primarily to a decrease in payments for purchases of property, plant and equipment amounting to 76.6 billion yen, even though an increase in proceeds from collections of loans amounted to 70.1 billion yen. Net cash used in investing activities decreased by 178.1 billion yen compared with a decrease of 187.5 billion yen in fiscal 2011. Cash flows from financing activities resulted in an increase in cash of 10.2 billion yen in fiscal 2012, due mainly to proceeds from long-term loans payable of 50.4 billion yen. After adding translation adjustments and cash and cash equivalents at beginning of period, cash and cash equivalents as of March 31, 2012 stood at 296.8 billion yen, an increase of 101.3 billion yen, or 52%, over fiscal 2011.

(3) Cash Dividends for FY2012

Toyota Industries paid an interim cash dividend of 25.0 yen per common share in November 2011. Toyota Industries plans to pay a year-end cash dividend of 25.0 yen per common share, with total cash dividends for fiscal 2012 amounting to 50.0 yen per common share.

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 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 and 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.

In October 2011, Toyota Industries formulated and announced the Vision 2020 and Medium-Term Management Plan that articulate action items for the next 10 years. In the Vision 2020, we aim to support industries and social infrastructures around the world by continuously supplying products and services that anticipate customers' needs in order to contribute to engendering a compassionate society and enriching the lives of people around the world.

To this end, 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 four-year 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 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)

| | FY2011 (As of March 31, 2011) | FY2012 (As of March 31, 2012) |
|--|----------------------------------|----------------------------------|
| Assets | | |
| Current assets: | | |
| Cash and deposits | 198,654 | 274,710 |
| Trade notes and accounts receivable | 152,121 | 195,391 |
| Lease investment assets | 35,146 | 36,570 |
| Short-term investments | 132,430 | 92,249 |
| Merchandise and finished goods | 42,940 | 48,183 |
| Work in process | 31,256 | 33,727 |
| Raw materials and supplies | 30,065 | 34,536 |
| Deferred tax assets | 18,493 | 20,368 |
| Other current assets | 32,646 | 36,358 |
| Allowance for doubtful accounts | (2,863) | (2,740) |
| Total current assets | 670,893 | 769,356 |
| Fixed assets: | | |
| Property, plant and equipment | | |
| Buildings and structures | 367,931 | 354,136 |
| Accumulated depreciation | (208,325) | (212,723) |
| Buildings and structures, net | 159,606 | 141,412 |
| Machinery, equipment and vehicles | 777,207 | 790,804 |
| Accumulated depreciation | (591,219) | (610,658) |
| Machinery, equipment and vehicles, net | 185,988 | 180,146 |
| Tools, furniture and fixtures | 111,907 | 116,495 |
| Accumulated depreciation | (88,272) | (92,047) |
| Tools, furniture and fixtures, net | 23,634 | 24,448 |
| Land | 119,697 | 116,526 |
| Construction in progress | 8,350 | 18,519 |
| Total property, plant and equipment | 497,278 | 481,053 |
| Intangible assets: | | |
| Goodwill | 68,573 | 68,824 |
| Other intangible assets | 10,767 | 37,952 |
| Total intangible assets | 79,340 | 106,777 |
| Investments and other assets: | | |
| Investment securities | 1,123,306 | 1,177,591 |
| Deferred tax assets | 9,786 | 10,758 |
| Lease investment assets | 71,480 | 76,566 |
| Other investments and other assets | 29,539 | 35,034 |
| Allowance for doubtful accounts | (173) | (152) |
| Total investments and other assets | 1,233,940 | 1,299,798 |
| Total fixed assets | 1,810,559 | 1,887,628 |
| Total assets | 2,481,452 | 2,656,984 |

(Million yen)

| | FY2011 (As of March 31, 2011) | FY2012 (As of March 31, 2012) |
|---|----------------------------------|----------------------------------|
| Liabilities | | |
| Current liabilities: | | |
| Trade notes and accounts payable | 144,956 | 168,465 |
| Short-term loans payable | 99,946 | 110,212 |
| Commercial papers | 11,133 | 12,897 |
| Current portion of bonds | 30,829 | 54,105 |
| Lease obligations | 37,873 | 37,619 |
| Accounts payable-other | 14,349 | 18,169 |
| Accrued income taxes | 18,320 | 12,510 |
| Deferred tax liabilities | 737 | 3 |
| Allowance for bonuses to directors and corporate auditors | 521 | 525 |
| Other current obligations | 153,275 | 165,018 |
| Total current liabilities | 511,944 | 579,527 |
| Long-term liabilities: | | |
| Bonds payable | 205,649 | 187,238 |
| Long-term loans payable | 236,602 | 249,183 |
| Lease obligations | 82,813 | 85,754 |
| Deferred tax liabilities | 309,256 | 297,304 |
| Allowance for retirement benefits | 46,924 | 48,973 |
| Other long-term liabilities | 12,321 | 11,160 |
| Total long-term liabilities | 893,568 | 879,615 |
| Total liabilities | 1,405,512 | 1,459,142 |
| Net assets | | |
| Shareholders' equity: | | |
| Capital stock | 80,462 | 80,462 |
| Capital surplus | 106,179 | 106,128 |
| Retained earnings | 412,029 | 455,042 |
| Treasury stock | (50,703) | (50,266) |
| Total shareholders' equity | 547,968 | 591,367 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 488,277 | 565,007 |
| Deferred gains or losses on hedges | 46 | (131) |
| Foreign currency translation adjustment | (8,075) | (14,763) |
| Total accumulated other comprehensive income | 480,248 | 550,112 |
| Subscription rights to shares | 2,132 | 2,310 |
| Minority interests | 45,589 | 54,051 |
| Total net assets | 1,075,939 | 1,197,841 |
| Total liabilities and net assets | 2,481,452 | 2,656,984 |

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

(Million yen)

| | FY2011 (April 1, 2010 - March 31, 2011) | FY2012 (April 1, 2011 - March 31, 2012) |
|---|---|---|
| Net sales | 1,479,839 | 1,543,352 |
| Cost of sales | 1,250,313 | 1,301,617 |
| Gross profit | 229,526 | 241,734 |
| Selling, general and administrative expenses: | | |
| Sales commissions | 8,913 | 10,003 |
| Salaries and allowances | 62,969 | 68,176 |
| Retirement benefit expenses | 2,020 | 1,977 |
| Depreciation | 6,332 | 5,951 |
| Research and development expenses | 21,727 | 25,348 |
| Other | 58,765 | 60,184 |
| Total selling, general and administrative expenses | 160,727 | 171,641 |
| Operating income | 68,798 | 70,092 |
| Non-operating income: | | |
| Interest income | 9,172 | 9,070 |
| Dividends income | 14,975 | 17,933 |
| Gain on sales of marketable securities | 488 | 1,159 |
| Other non-operating income | 7,407 | 6,545 |
| Total non-operating income | 32,044 | 34,709 |
| Non-operating expenses: | | |
| Interest expenses | 15,773 | 16,046 |
| Loss on disposal of fixed assets | 1,281 | 1,035 |
| Equity in net losses of affiliated companies | 473 | 490 |
| Other non-operating expenses | 9,402 | 6,363 |
| Total non-operating expenses | 26,930 | 23,936 |
| Ordinary income | 73,911 | 80,866 |
| Extraordinary income: | | |
| Gain on step acquisitions | - | 4,599 |
| Total extraordinary income | - | 4,599 |
| Extraordinary losses: | | |
| Losses on the Great East Japan Earthquake Handling Equipment | 4,631 | - |
| Total extraordinary losses | 4,631 | - |
| Income before income taxes and minority interests | 69,279 | 85,465 |
| Income taxes-current | 25,456 | 23,382 |
| Income taxes-deferred | (5,234) | 1,311 |
| Total income taxes | 20,221 | 24,693 |
| Income before minority interests | 49,058 | 60,771 |
| Minority interests in income | 1,852 | 2,177 |
| Net income | 47,205 | 58,594 |

Consolidated Statements of Comprehensive Income

(Million yen)

| | FY2011 (April 1, 2010 - March 31, 2011) | FY2012 (April 1, 2011 - March 31, 2012) |
|--|---|---|
| Income before minority interests | 49,058 | 60,771 |
| Other comprehensive income: | | |
| Valuation difference on available-for-sale securities | (55,834) | 76,752 |
| Deferred gains or losses on hedges | 55 | (177) |
| Foreign currency translation adjustment | (6,375) | (6,820) |
| Share of other comprehensive income of associates accounted for using equity method | (300) | (216) |
| Total other comprehensive income | (62,455) | 69,537 |
| Comprehensive Income: | (13,396) | 130,308 |
| Comprehensive income attributable to owners of the parent | (14,174) | 128,457 |
| Comprehensive income attributable to minority interests | 777 | 1,850 |

(3) Consolidated Statement of Changes in Total net assets

(Million yen)

| | FY2011 (April 1, 2010 - March 31, 2011) | FY2012 (April 1, 2011 - March 31, 2012) |
|--|---|---|
| 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 | 106,179 | 106,179 |
| Changes of items during the period | | |
| Disposal of treasury stock | (0) | (50) |
| Total changes of items during the period | (0) | (50) |
| Balance at the end of current period | 106,179 | 106,128 |
| Retained earnings | | |
| Balance at the end of previous period | 378,648 | 412,029 |
| Changes of items during the period | | |
| Dividends from surplus | (14,020) | (15,581) |
| Increase (decrease) due to decrease in consolidated subsidiaries | 196 | - |
| Net income | 47,205 | 58,594 |
| Total changes of items during the period | 33,381 | 43,013 |
| Balance at the end of current period | 412,029 | 455,042 |
| Treasury stock | | |
| Balance at the end of previous period | (50,689) | (50,703) |
| Changes of items during the period | | |
| Repurchase of treasury stock | (15) | (5) |
| Disposal of treasury stock | 1 | 441 |
| Total changes of items during the period | (13) | 436 |
| Balance at the end of current period | (50,703) | (50,266) |
| Total shareholders' equity | | |
| Balance at the end of previous period | 514,601 | 547,968 |
| Changes of items during the period | | |
| Dividends from surplus | (14,020) | (15,581) |
| Increase (decrease) due to decrease in consolidated subsidiaries | 196 | - |
| Net income | 47,205 | 58,594 |
| Repurchase of treasury stock | (15) | (5) |
| Disposal of treasury stock | 0 | 391 |
| Total changes of items during the period | 33,367 | 43,399 |
| Balance at the end of current period | 547,968 | 591,367 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | | |
| Balance at the end of previous period | 544,068 | 488,277 |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | (55,790) | 76,729 |
| Total changes of items during the period | (55,790) | 76,729 |
| Balance at the end of current period | 488,277 | 565,007 |

(Million yen)

| | FY2011 (April 1, 2010 - March 31, 2011) | FY2012 (April 1, 2011 - March 31, 2012) |
|--|---|---|
| Deferred gains or losses on hedges | | |
| Balance at the end of previous period | (9) | 46 |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | 55 | (177) |
| Total changes of items during the period | 55 | (177) |
| Balance at the end of current period | 46 | (131) |
| Foreign currency translation adjustment | | |
| Balance at the end of previous period | (2,430) | (8,075) |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | (5,645) | (6,688) |
| Total changes of items during the period | (5,645) | (6,688) |
| Balance at the end of current period | (8,075) | (14,763) |
| Total accumulated other comprehensive income | | |
| Balance at the end of previous period | 541,628 | 480,248 |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | (61,380) | 69,863 |
| Total changes of items during the period | (61,380) | 69,863 |
| Balance at the end of current period | 480,248 | 550,112 |
| Subscription rights to shares | | |
| Balance at the end of previous period | 1,720 | 2,132 |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | 411 | 178 |
| Total changes of items during the period | 411 | 178 |
| Balance at the end of current period | 2,132 | 2,310 |
| Minority interests | | |
| Balance at the end of previous period | 46,978 | 45,589 |
| Changes of items during the period | | |
| Net changes of items other than shareholders' equity | (1,389) | 8,461 |
| Total changes of items during the period | (1,389) | 8,461 |
| Balance at the end of current period | 45,589 | 54,051 |
| Total net assets | | |
| Balance at the end of previous period | 1,104,929 | 1,075,939 |
| Changes of items during the period | | |
| Dividends from surplus | (14,020) | (15,581) |
| Increase (decrease) due to decrease in consolidated subsidiaries | 196 | - |
| Net income | 47,205 | 58,594 |
| Repurchase of treasury stock | (15) | (5) |
| Disposal of treasury stock | 0 | 391 |
| Net changes of items other than shareholders' equity | (62,357) | 78,503 |
| Total changes of items during the period | (28,990) | 121,902 |
| Balance at the end of current period | 1,075,939 | 1,197,841 |

(4) Consolidated Statements of Cash Flows

(Million yen)

| | FY2011 (April 1, 2010 - March 31, 2011) | FY2012 (April 1, 2011 - March 31, 2012) |
|--|---|---|
| Cash flows from operating activities: | | |
| Income before income taxes and minority interests in consolidated subsidiaries | 69,279 | 85,465 |
| Depreciation and amortization | 89,576 | 87,368 |
| Increase (decrease) in allowance for doubtful accounts | (195) | (159) |
| Interest and dividends income | (24,148) | (27,004) |
| Interest expenses | 15,773 | 16,046 |
| Equity in net (earnings) losses of affiliates | 473 | 490 |
| (Increase) decrease in receivables | 11,650 | (47,043) |
| (Increase) decrease in inventories | (16,953) | (13,897) |
| Increase (decrease) in payables | 3,440 | 25,307 |
| Others, net | 19,228 | (5,357) |
| Subtotal | 168,125 | 121,216 |
| Interest and dividends received | 24,173 | 26,992 |
| Interest expenses paid | (15,882) | (15,940) |
| Income taxes (paid) refund | (22,755) | (30,549) |
| Net cash provided by operating activities | 153,661 | 101,718 |
| Cash flows from investing activities: | | |
| Payments for purchases of property, plant and equipment | (48,085) | (76,638) |
| Proceeds from sales of property, plant and equipment | 7,645 | 8,408 |
| Payments for purchases of investment securities | (56,000) | (1,924) |
| Proceeds from sales of investment securities | 2,963 | 1,720 |
| Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation | (25) | (5,568) |
| Proceeds from sales of subsidiaries' stock resulting in change in scope of consolidation | 41 | 1,228 |
| Payments for loans made | (30) | (27) |
| Proceeds from collections of loans | 730 | 374 |
| Net (increase) decrease in fixed deposit | (89,351) | 70,161 |
| Others, net | (5,461) | (7,137) |
| Net cash used in investing activities | (187,574) | (9,403) |
| Cash flows from financing activities: | | |
| Increase (decrease) in short-term loans payable | (6,759) | (21,706) |
| Proceeds from long-term loans payable | 240 | 50,482 |
| Repayments of long-term loans payable | (826) | - |
| Proceeds from issuance of bonds | 4,002 | 35,604 |
| Repayments of bonds | (49,180) | (30,761) |
| Payments for repurchase of treasury stocks | (15) | (5) |
| Cash dividends paid | (14,020) | (15,581) |
| Cash dividends paid to minority shareholders | (528) | (478) |
| Proceeds from payment by minority shareholders | 143 | 1,220 |
| Others, net | (18,784) | (8,495) |
| Net cash provided by (used in) financing activities | (85,728) | 10,279 |
| Translation adjustments of cash and cash equivalents | (2,382) | (1,348) |
| Net increase (decrease) in cash and cash equivalents | (122,024) | 101,244 |
| Cash and cash equivalents at beginning of period | 317,590 | 195,566 |
| Cash and cash equivalents at end of period | 195,566 | 296,811 |

(5) Note on premise of going concern : No

(6) Basis of Presenting Consolidated Financial Statements

(Matters concerning the scope of Consolidation)

Consolidated subsidiaries : 176

(Addition 20 companies)

ELETT CORPORATION

Toyota Industrial Equipment Vietnam Co., LTD.

TOYOTA L&F Akita Co., LTD.

Toyota Industries Compressor Parts America, Co.

Uster Technologies AG Group (13 companies)

Toyota Material Handling Europe Group (3 companies)

(Removal 6 companies)

Mail and Business Logistics Service Co., Ltd.

TOYOTA L&F KEIJI Co., Ltd.

Hangzhou Aichi Engineering Vehicled Co., Ltd.

Toyota Industries Automotive Parts (Kunshan)Co., Ltd.

Toyota Material Handling Europe Group (2 companies)

(Matters concerning the application of equity method)

Equity-method affiliates : 15

(Addition 3 companies)

TOYOTA L&F Kinki Co., Ltd.

Hangzhou Aichi Engineering Vehicled Co., Ltd.

Liftow Limited

(7) Segment Information

1. Business segment information

(1) 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

(2) FY2012 (April 1, 2011 - March 31, 2012)

(Million yen)

| | Automobile | Materials handling equipment | Logistics | Textile machinery | Others | Total | Eliminations | Consolidated |
|--|----------------|------------------------------|----------------|-------------------|---------------|------------------|------------------|------------------|
| Net sales | | | | | | | | |
| (1) Outside customer sales | 803,176 | 570,741 | 92,973 | 38,541 | 37,919 | 1,543,352 | - | 1,543,352 |
| (2) Inter-segment transactions | 23,747 | 445 | 9,413 | 54 | 12,575 | 46,236 | (46,236) | - |
| Total | 826,924 | 571,187 | 102,387 | 38,596 | 50,495 | 1,589,589 | (46,236) | 1,543,352 |
| Segment Income | 21,239 | 38,241 | 4,632 | 2,049 | 3,639 | 69,802 | 290 | 70,092 |
| Segment Assets | 334,825 | 538,049 | 177,756 | 47,979 | 79,667 | 1,178,279 | 1,478,705 | 2,656,984 |
| Others | | | | | | | | |
| (1) Depreciation and amortization | 41,499 | 31,123 | 6,914 | 813 | 1,655 | 82,006 | - | 82,006 |
| (2) Increase in Fixed Assets and Intangible Assets | 38,909 | 53,131 | 6,180 | 471 | 2,518 | 101,211 | - | 101,211 |

(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 290 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

4. Asset of Textile machinery Segment increased arising from acquisitions of Uster Technologies AG.

(8) Earnings per share

| FY2011 (April 1,2010 - March 31, 2011) | | FY2012 (April 1,2011 - March 31, 2012) | |
|---|----------|---|----------|
| Net assets per share(exact yen amounts) | 3,300.17 | Net assets per share(exact yen amounts) | 3,662.26 |
| Net loss per share-basic(exact yen amounts) | 151.51 | Net income per share-basic(exact yen amounts) | 188.02 |
| Amounts for net income per share-diluted are not shown due to no residual securities. | | 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)

| | FY2011 (April 1,2010 - March 31, 2011) | FY2012 (April 1,2011 - March 31, 2012) |
|--|--|--|
| 1 Net income per share- basic | | |
| Net income(loss) | 47,205 | 58,594 |
| Net income(loss) not attributable to common shareholders | - | - |
| Net income(loss) attributable to common shareholders | 47,205 | 58,594 |
| Weighted-average shares(thousand) | 311,568 | 311,646 |
| 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)

| | FY2011 (April 1,2010 - March 31, 2011) | FY2012 (April 1,2011 - March 31, 2012) |
|--|--|--|
| Total net assets | 1,075,939 | 1,197,841 |
| Amounts deducted from total net assets | 47,721 | 56,361 |
| Subscription rights to shares | 2,132 | 2,310 |
| Minority interests in consolidated subsidiaries | 45,589 | 54,051 |
| Net assets applicable to commons stock at end of year | 1,028,217 | 1,141,480 |
| Outstanding shares of common stock at end of year used for the computation of net assets per share(thousand) | 311,564 | 311,687 |

(9) Subsequent event

None

(10) Additional Information

(Accounting Standard for Accounting Changes and Error Corrections)

Toyota Industries applies Financial Accounting Standard No.24 "Accounting Standard for Accounting Changes and Error Corrections and its Implementation Guidance No.24 "Guidance on Accounting Standard for Accounting Changes and Error Corrections," both of which were issued on December 4, 2009 by the Accounting Standards Board of Japan, to accounting changes and corrections of prior period errors which are made after the beginning of FY2012.