

Facts & Figures

Financial Report

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● Scope of Consolidation

The consolidated financial statements include the accounts for all subsidiaries (77 companies).

● Application of the Equity Method

Investments in all affiliates (10 companies) are accounted for by the equity method. The fiscal years for certain affiliates accounted for by the equity method are different from that of the Company. The Company is using the financial statements for their respective fiscal years.

Overview of fiscal year

In the automobile industry during the fiscal year under review (year ended March 31, 2011), the volume of vehicle exports increased over the previous fiscal year, reflecting growth of emerging nation markets and economic recoveries in various countries. The outlook in Japan remained uncertain, however, due to lower unit sales resulting from the termination of a subsidy programme for eco-cars along with the impact of the Great East Japan Earthquake.

Under these circumstances, the Toyota Boshoku group posted a 29,997 million yen (3.1%) increase in consolidated net sales to 983,727 million yen on the back of increased production in all regions except Japan. The group recorded net income of 11,466 million yen, an increase of 4,584 million yen (66.6%) from the previous fiscal year.

Operating income

Despite such income-reducing factors as product price fluctuations and a rise in miscellaneous expenses, operating income jumped 11,713 million yen (46.6%) to 36,856 million yen as a result of increases in sales and production in every region other than Japan and the rationalisation of operations through group-wide efforts to reform the profit structure.

Non-operating income (expenses) and ordinary income

Non-operating income increased 2,205 million yen (37.4%) from the previous fiscal year to 8,107 million yen due to such factors as an increase in equity in net earnings of affiliates.

Non-operating expenses increased 1,959 million yen (28.1%) to 8,937 million yen due to the effects of foreign exchange rates. As a result, ordinary income rose 11,960 million yen (49.7%) to 36,027 million yen.

Extraordinary income or loss and income taxes

An extraordinary loss of 2,412 million yen was recorded due to losses resulting from the impact of the Great East Japan Earthquake.

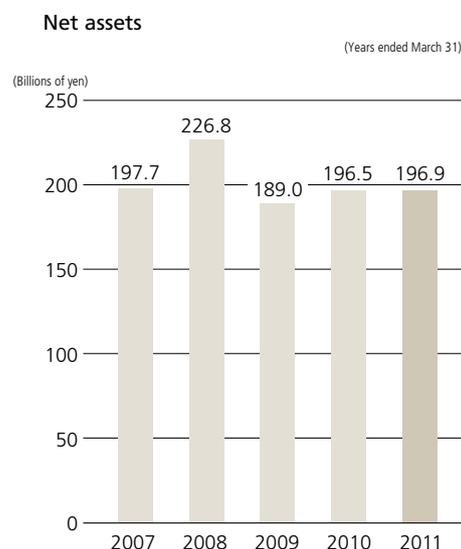
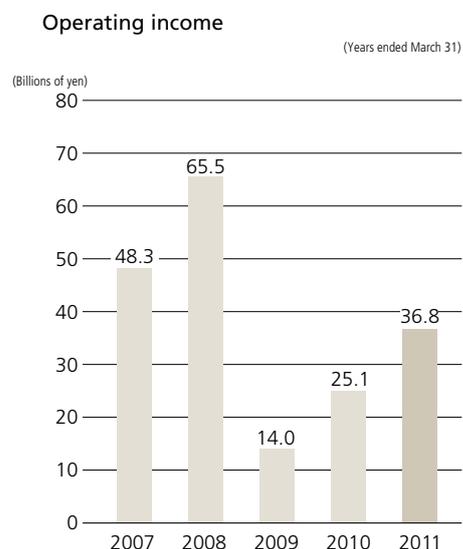
Income taxes increased 4,956 million yen (57.3%) to 13,605 million yen. The ratio of income before income taxes and minority interest increased from 37.6% in the previous fiscal year to 40.5%.

Minority interest in net income of subsidiaries

Minority interest in net income of subsidiaries increased 1,097 million yen (14.7%) to 8,542 million yen due mainly to a rise in profits at consolidated subsidiaries in Asia & Oceania.

Net income

Net income increased 4,584 million yen (66.6%) to 11,466 million yen. Net income per share was 61.82 yen.



Assets, liabilities and net assets

Despite an increase in cash and deposits, total assets at fiscal year-end decreased 42,014 million yen to 504,472 million yen from the previous fiscal year-end due to a decrease in notes and accounts receivable—trade.

Total liabilities decreased 42,462 million yen from the end of the previous fiscal year to 307,479 million yen due to a decline in notes and accounts payable—trade.

Total net assets increased 447 million yen from the end of the previous fiscal year to 196,992 million yen due mainly to an increase in net income.

Cash flows

Cash and cash equivalents at end of year increased 826 million yen (0.7%) from the previous fiscal year-end to 113,950 million yen.

Net cash provided by operating activities amounted to 60,630 million yen. Despite such cash-decreasing factors as a decrease of 35,131 million yen in notes and accounts payable—trade, income taxes paid amounting to 15,117 million yen and an increase of 1,793 million yen in inventories, the increase in cash resulted from income before income taxes of 33,615 million yen, depreciation and amortisation of 32,342 million yen and a decrease of 31,018 million yen in trade notes and accounts receivable.

Net cash used in investing activities was 40,462 million yen. This resulted mainly from purchase of property, plant and equipment totalling 37,331 million yen.

Net cash used in financing activities was 15,345 million yen. This was due to cash-reducing factors such as a net decrease in short-term loans payable of 5,384 million yen, cash dividends paid to minority shareholders amounting to 8,453 million yen and cash dividends paid of 2,969 million yen.

Capital expenditures

During the fiscal year under review, total capital expenditures amounted to 41,229 million yen, in which these investments were focused on measures for new products and rationalising and upgrading manufacturing facilities.

Capital expenditures in Japan amounted to 23,266 million yen and were for measures for new products, rationalising and upgrading manufacturing facilities, and constructing the No. 2 building of the Sanage Development Centre.

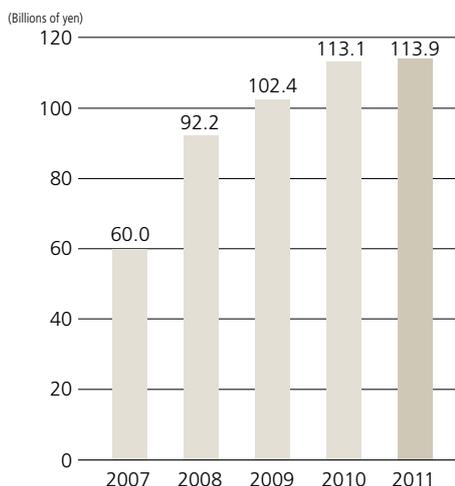
Capital expenditures in North, Central & South America totalled 3,401 million yen and were for measures for new products and for rationalising and upgrading manufacturing facilities.

Capital expenditures in Asia & Oceania amounted to 10,314 million yen and were for measures for new products and rationalising and upgrading manufacturing facilities.

Capital expenditures in Europe & Africa were 4,247 million yen and were for production preparations at Toyota Boshoku Somain S.A.S. and TBAI Poland Sp.z o.o.

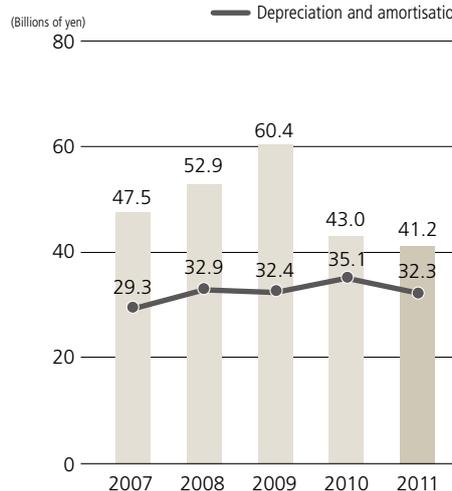
Cash and cash equivalents at end of year

(Years ended March 31)



Capital expenditures / Depreciation and amortisation

(Years ended March 31)



10-Year Financial Summary

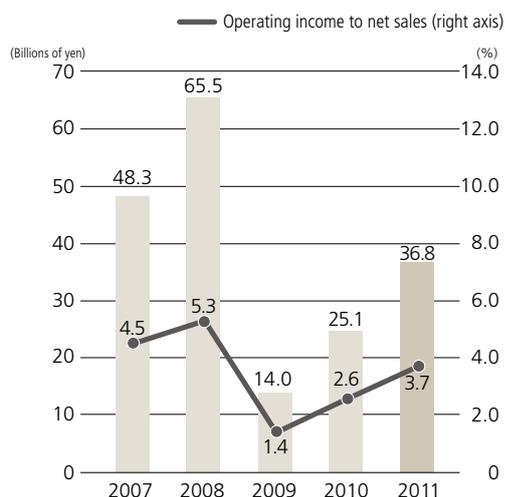
Years ended March 31

	Millions of yen			
	2011	2010	2009 (Note 1)	2008
Net sales	¥ 983,727	¥ 953,729	¥ 979,775	¥ 1,233,789
Operating income	36,856	25,143	14,054	65,596
Ordinary income	36,027	24,067	13,292	65,696
Net income (loss)	11,466	6,882	(5,064)	40,720
Total net assets	196,992	196,545	189,038	226,880
Capital stock	8,400	8,400	8,400	8,400
Total assets	504,472	546,486	466,506	527,622
Capital expenditures	41,229	43,076	60,496	52,961
Depreciation and amortisation	32,342	35,121	32,493	32,940
R&D expenses	32,434	30,021	28,968	31,717
Per Share Data (Yen/U.S. dollars)				
Net income (loss) (Basic)	¥ 61.82	¥ 37.00	¥ (27.15)	¥ 217.76
Net income (Diluted) (Note 6)	61.82	37.00	—	217.55
Cash dividends	16.00	13.00	20.00	35.00
Net assets	890.78	883.96	848.01	997.43
Financial Indicators (%)				
Operating income to net sales	3.7	2.6	1.4	5.3
Ordinary income to net sales	3.7	2.5	1.4	5.3
Return on equity (ROE)	7.0	4.3	(2.9)	23.5
Shareholders' Equity (at fiscal year-end)				
Number of shares issued (Thousands)	187,665	187,665	187,665	187,665
Share price (Yen, U.S. dollars)	¥ 1,197	¥ 1,796	¥ 1,011	¥ 2,985
Market capitalisation (Millions of yen, Millions of U.S. dollars) (Note 7)	¥ 224,635	¥ 337,047	¥ 189,730	¥ 560,182
Number of employees	27,856	27,613	27,078	26,942

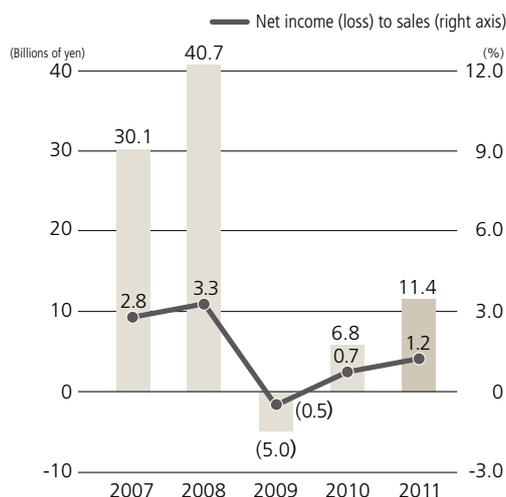
- Notes 1. Despite the existence of latent shares, net income per share after adjustment for latent shares in fiscal 2009 is not stated because of a net loss per share.
 2. Effective from 2007, "Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Accounting Standards Board of Japan Statement No. 5) and "Guidance on Accounting Standard for Presentation of Net Assets in the Balance Sheet" (Accounting Standards Board of Japan Guidance No. 8) were applied.
 3. Figures for the first half of 2005 (from April 1, 2004 to September 30, 2004) are for the former Toyota Boshoku Corporation (pre-merger), and figures for the second half (from October 1, 2004 to March 31, 2005) are for the new Toyota Boshoku Corporation.
 4. Figures for 2004 and before are for the former Toyota Boshoku Corporation.
 5. Figures in U.S. dollars for 2011 were converted at 83.15 yen, the exchange rate as of March 31, 2011.
 6. With regard to diluted net income per share of common stock before 2003, there were no latent shares with dilutive effects.
 7. Market capitalisation is calculated by multiplying the number of outstanding shares at fiscal year-end by the share price at the end of the period.

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Operating income/Operating income to net sales



Net income (loss)/Net income (loss) to sales



Millions of yen						Millions of U.S. dollars
2007 (Note 2)	2006	2005 (Note 3)	2004 (Note 4)	2003 (Note 4)	2002 (Note 4)	2011 (Note 5)
¥ 1,082,755	¥ 877,596	¥ 456,311	¥ 118,553	¥ 107,321	¥ 91,864	\$ 11,830
48,381	33,764	17,867	5,331	5,034	4,337	443
52,143	37,838	19,109	5,314	5,006	4,372	433
30,105	21,187	8,979	2,839	3,002	2,507	137
197,797	133,279	109,470	29,396	26,966	25,414	2,369
8,400	8,400	8,400	4,933	4,933	4,933	101
464,747	396,691	311,655	71,433	64,526	60,269	6,067
47,550	50,480	21,306	6,941	7,814	6,327	495
29,377	21,344	14,273	5,774	5,872	6,016	388
26,404	24,828	15,236	5,570	4,646	3,472	390
¥ 160.76	¥ 111.60	¥ 68.65	¥ 40.95	¥ 43.33	¥ 37.33	\$ 0.74
160.70	111.58	68.56	40.93	—	—	0.74
24.00	16.00	12.00	9.00	8.00	7.00	0.19
858.86	709.91	583.31	439.86	403.42	378.36	10.71
4.5	3.8	3.9	4.5	4.7	4.7	
4.8	4.3	4.2	4.5	4.7	4.8	
20.5	17.5	12.9	10.1	11.5	10.2	
187,665	187,665	187,665	67,174	67,174	67,174	
¥ 2,790	¥ 1,984	¥ 2,630	¥ 899	¥ 531	¥ 671	\$ 14.39
¥ 523,587	¥ 372,328	¥ 493,560	¥ 60,389	¥ 35,669	¥ 45,073	\$ 2,701
24,643	21,132	18,068	3,494	3,089	2,750	

Total assets

