

# Consolidated Balance Sheets

TOYODA GOSSEI CO., LTD. and Its Consolidated Subsidiaries  
March 31, 2004 and 2003

## Assets

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2004	2003	2004
<b>Current Assets:</b>			
Cash and cash equivalents	¥ 35,996	¥ 30,891	\$ 340,580
Time deposits	176	167	1,664
Notes and accounts receivable, trade	75,017	69,768	709,786
Less allowance for doubtful receivables	(73)	(91)	(690)
Inventories (Note 3)	26,311	21,584	248,944
Deferred tax assets (Note 7)	4,694	3,698	44,416
Other current assets	6,024	7,422	56,995
Total current assets	148,145	133,439	1,401,695
<b>Investments and Other Assets:</b>			
Investments in securities (Note 10)	7,950	5,198	75,222
Investments in unconsolidated subsidiaries and affiliates	10,711	12,894	101,348
Deferred tax assets (Note 7)	3,024	3,045	28,608
Other investments and other assets	5,685	3,970	53,786
Total investments and other assets	27,370	25,107	258,964
<b>Property, Plant and Equipment:</b>			
Land	19,192	17,862	181,585
Buildings and structures	84,294	76,027	797,558
Machinery and equipment	281,434	258,704	2,662,823
Construction in progress	7,447	6,269	70,461
Less accumulated depreciation	(249,193)	(234,507)	(2,357,769)
Net property, plant and equipment	143,174	124,355	1,354,658
Total assets	¥ 318,689	¥ 282,901	\$ 3,015,317

See accompanying notes to consolidated financial statements.

## Liabilities and Shareholders' Equity

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2004	2003	2004
<b>Current Liabilities:</b>			
Short-term borrowings	¥ 14,378	¥ 8,031	\$ 136,040
Current portion of long-term debt (Note 4)	1,809	6,000	17,114
Trade notes and accounts payable	50,030	42,245	473,365
Accrued expenses	19,063	17,023	180,370
Accrued income taxes	5,919	6,119	56,007
Deposits received from employees	5,125	5,165	48,495
Other current liabilities	11,239	10,230	106,329
Total current liabilities	107,563	94,813	1,017,720
<b>Long-Term Liabilities:</b>			
Long-term debt (Note 4)	22,078	24,026	208,891
Allowance for employees' retirement benefits (Note 6)	10,757	9,145	101,778
Allowance for retirement and severance benefits for directors and corporate auditors	1,255	162	11,876
Deferred tax liabilities (Note 7)	2,588	1,582	24,486
Other long-term liabilities	2,370	2,864	22,426
Total long-term liabilities	39,048	37,779	369,457
Total liabilities	146,611	132,592	1,387,177
Minority interests in consolidated subsidiaries	12,295	5,872	116,329
<b>Shareholders' Equity (Notes 5 and 15):</b>			
Common stock			
Authorized—200,000,000 shares; issued and outstanding—130,010,011 shares in 2004 and 124,158,137 shares in 2003	28,028	25,318	265,189
Capital surplus	29,778	27,020	281,750
Retained earnings	103,679	93,729	980,973
Net unrealized gain on available-for-sale securities	4,217	1,770	39,899
Foreign currency translation adjustments	(4,410)	(2,811)	(41,725)
Less treasury stock	(1,509)	(589)	(14,275)
Total shareholders' equity	159,783	144,437	1,511,811
Total liabilities, minority interests and shareholders' equity	¥318,689	¥282,901	\$3,015,317