

Consolidated Balance Sheets

TOYODA GOSEI CO., LTD. and Its Consolidated Subsidiaries
March 31, 2005 and 2004

Assets

	2005	2004	Thousands of U.S. dollars (Note 1)
		Millions of yen	2005
Current Assets:			
Cash and cash equivalents	¥ 29,383	¥ 35,996	\$ 273,614
Time deposits	238	176	2,218
Trade notes and accounts receivables	76,736	75,017	714,552
Less: Allowance for doubtful accounts	(123)	(73)	(1,149)
Inventories (Note 4)	25,463	26,311	237,106
Deferred tax assets (Note 9)	6,018	4,694	56,037
Other current assets	9,151	6,024	85,218
Total current assets	146,866	148,145	1,367,596
Investments and Other Assets:			
Investments in securities (Note 12)	16,704	14,387	155,542
Investments in unconsolidated subsidiaries and affiliates	11,432	4,274	106,454
Deferred tax assets (Note 9)	4,312	3,024	40,152
Other investments and other assets	6,731	5,685	62,682
Total investments and other assets	39,179	27,370	364,830
Property, Plant and Equipment:			
Land	19,304	19,192	179,752
Buildings and structures	90,948	84,294	846,898
Machinery and equipment	305,049	281,434	2,840,567
Construction in progress	5,752	7,447	53,566
Less: Accumulated depreciation	(264,659)	(249,193)	(2,464,464)
Net property, plant and equipment	156,394	143,174	1,456,319
Total assets	¥ 342,439	¥ 318,689	\$ 3,188,745

See accompanying notes to consolidated financial statements

Liabilities, Minority Interests and Shareholders' Equity

	2005	Millions of yen 2004	Thousands of U.S. dollars (Note 1) 2005
Current Liabilities:			
Short-term borrowings	¥ 20,173	¥ 14,378	\$ 187,848
Current portion of long-term debt (Note 5)	294	1,809	2,736
Trade notes and accounts payable	56,324	50,030	524,485
Accrued expenses	19,904	19,063	185,344
Accrued income taxes	2,867	5,919	26,701
Deposits received from employees	5,157	5,125	48,020
Other current liabilities	11,663	11,239	108,601
Total current liabilities	116,382	107,563	1,083,735
Long-Term Liabilities:			
Long-term debt (Note 5)	22,838	22,078	212,663
Allowance for employees' retirement benefits (Note 8)	14,165	10,757	131,902
Allowance for retirement and severance benefits for directors and corporate auditors	1,617	1,255	15,056
Deferred tax liabilities (Note 9)	3,444	2,588	32,069
Other long-term liabilities	2,280	2,370	21,232
Total long-term liabilities	44,344	39,048	412,922
Total liabilities	160,726	146,611	1,496,657
Minority interests in consolidated subsidiaries	13,069	12,295	121,696
Shareholders' Equity (Notes 6 and 17):			
Common stock			
Authorized—200,000,000 shares			
Issued and outstanding—130,010,011 shares in 2004 and 2005	28,028	28,028	260,991
Capital surplus	29,724	29,778	276,783
Retained earnings	111,749	103,679	1,040,587
Net unrealized gain on available-for-sale securities	5,524	4,217	51,443
Foreign currency translation adjustments	(4,214)	(4,410)	(39,240)
Less: treasury stock (Note 18)	(2,167)	(1,509)	(20,172)
Total shareholders' equity	168,644	159,783	1,570,392
Total liabilities, minority interests and shareholders' equity	¥ 342,439	¥318,689	\$3,188,745