

BT INDUSTRIES, January-September 2003

BT defends profit margin despite weak dollar

Amounts in SEK m.	January - September	
	2003	2002
Orders received	8,761	9,396
Net sales	8,552	8,999
Income after net financial items	502	540
Net income	299	320
Number of employees	7,797	7,794

Market development

The global market for industrial trucks is estimated to have increased slightly during the year compared with the corresponding period of 2002.

The recovery in both the global economy and the industrial truck industry has been somewhat slower than we had previously expected, especially in the third quarter.

As a whole, however, the market noted slight growth in volume.

“Demand increased in North America in the third quarter, but the increase was most noticeable in Oceania and Eastern Europe,” says CEO Per Zaunders. “

Orders and sales

During the first nine months of 2003 the Group's orders received amounted to SEK 8,761 m. (9,396).

The decrease is entirely due to currency effects, primarily from a weaker U.S. dollar. At comparable exchange rates, orders received were 2% higher than the corresponding period of 2002.

Net sales amounted to SEK 8,552 m. (8,999). At comparable exchange rates, the increase was 4%, however.

"We anticipate that our industry will cautiously gain ground, though at a slower pace than we previously thought," concludes CEO Per Zaunders.

Handling Innovation.

BT Industries is the world's leading supplier of warehouse trucks and related services.

We are nearly 8,000 employees and have sales of approximately SEK 12 billion. Production is handled at seven plants in four countries, with a dealer network that covers the entire world.

Our customers are mainly large, consumer-oriented companies with very high demands on efficient material handling.

BT Industries is part of Toyota Industries Corporation.

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*The complete interim report and other press material are available on the BT Industries website, **www.bt-industries.com**.*