

BT INDUSTRIES, January-June 2003

Gradually stabilizing market

Amounts in SEK m.	January-June	
	2003	2002
Orders received	6,020	6,383
Net sales	5,881	6,090
Income after net financial items	338	360
Net income	201	213
Number of employees	7 808	7 733

Market development

During the first half-year the global market for industrial trucks grew by approximately 5% compared with the corresponding period of 2002. Increases were primarily noted in combustion-powered counterbalanced trucks. In electric-powered trucks, where BT is mainly active, the increase was approximately 2%.

“Continued uncertainty in the global economy has affected customers’ willingness to invest and delayed investment decisions. In North America, demand for warehouse trucks declined by approximately 6% compared with the corresponding period of 2002. In Europe, slight volume growth has been noted, although with major differences between individual countries. In the rest of the world, demand for warehouse trucks has risen,” says CEO Per Zaunders.

BT’s global market share is estimated to have remained unchanged.

Orders and sales

During the first half-year the Group's orders received amounted to SEK 6,020 m. (6,383). The decrease is entirely due to currency effects, primarily from a weaker U.S. dollar. At comparable exchange rates, orders received rose by 2% compared with the corresponding period of 2002.

Net sales amounted to SEK 5,881 m. (6,090). At comparable exchange rates, the increase was approximately 4%.

Net sales for the first half of 2003 and 2002 by product area were as follows:

"It is our opinion that the economical downward trend in our business has passed the bottom and from now on we should be able to see a gradually, more positive market development.

Handling Innovation

BT Industries is the worlds' leading supplier of warehouse trucks and associated services. We have approximately 8,000 employees and an annual turnover of around SEK 12 bn. We have 7 manufacturing plants in 4 different countries and a global network of own sales- and service companies and dealers. Our customer base comprises mainly large consumer-oriented companies that demand very efficient material handling.

BT Industries is part of Toyota Industries Corporation

*For further information, please contact CEO **Per Zaunders** at +46 142 86032, CFO **Håkan Dahllöf** at +46 142 86338 or Information Manager **Anders Stålhammar** at +46 142 86121. The complete half-year report and other press material are available on BT Industries' home page, **www.bt-industries.com**.*