Toyota City, Japan, August 2, 2011—Toyota Motor Corporation (TMC) today announced financial results for the first quarter ended June 30, 2011.

On a consolidated basis, net revenues for the first quarter totaled 3,441.0 billion yen, a decrease of 29.4 percent compared to the same period last fiscal year. Operating income decreased from 211.6 billion yen to a loss of 108.0 billion yen, while income before income taxes was a loss of 80.5 billion yen. Net income decreased from 190.4 billion yen to 1.1 billion yen.

Operating income decreased by 319.6 billion yen. Major factors contributing to the decrease include the negative effects of marketing activities of 280.0 billion yen and currency fluctuations of 50.0 billion yen.

Consolidated vehicle sales for the first quarter totaled 1,221 thousand units, a decrease of 599 thousand units compared to the same period last fiscal year.

Commenting on the results, TMC Senior Managing Officer Takahiko Ijichi said: “In Japan and North America where the effects of the earthquake were particularly serious, vehicle sales declined substantially. In the Asia region, despite the impact of the earthquake, we were able to maintain a similar level of vehicle sales as the previous year in countries led by Indonesia.”

In Japan, vehicle sales totaled 292 thousand units, a decrease of 208 thousand units compared to the same period last fiscal year. The operating loss from Japanese operations increased by 179.1 billion yen, to 206.6 billion yen.

In North America, vehicle sales totaled 276 thousand units, a decrease of 250 thousand units compared to the same period last fiscal year. Operating income decreased by 80.8 billion yen to 28.9 billion yen, including 3.9 billion yen of valuation gains/losses on interest rate swaps. Operating income, excluding the impact of valuation gains/losses on interest rate swaps, decreased by 76.2 billion yen to 32.8 billion yen.

In Europe, vehicle sales totaled 174 thousand units, a decrease of 13 thousand units, while operating loss increased by 0.7 billion yen, to 7.5 billion yen.

In Asia, vehicle sales were 259 thousand units, a decrease of 26 thousand units, while operating income decreased by 30.1 billion yen, to 60.1 billion yen.

In Central and South America, Oceania and Africa, vehicle sales totaled 220 thousand units, a decrease of 102 thousand units, while operating income decreased by 20.0 billion yen to 21.0 billion yen.
In the financial services segment, operating income decreased by 20.5 billion yen, to 94.6 billion yen compared to the same period last fiscal year, including 2.3 billion yen of valuation gains/losses from interest rate swaps. Excluding valuation gains/losses, operating income decreased by 12.6 billion yen to 96.9 billion yen.

Regarding the forecasts, TMC revised its consolidated vehicle sales for the full fiscal year ending March 31, 2012 from 7,240 thousand to 7,600 thousand units, an increase of 360 thousand units from TMC’s forecast announced in June 2011.

TMC also revised its consolidated financial forecasts for fiscal year 2012 to consolidated net revenues of 19,000.0 billion yen, operating income of 450.0 billion yen, income before income taxes of 500.0 billion yen and net income of 390.0 billion yen.

Commenting on the forecast for FY2012, Ijichi said: “The Yen has been further appreciating against major currencies lately. However, Toyota remains committed to pursuing an improvement of its earnings structure globally through cost reduction activities in which it has strong track record, and to utilizing every opportunity to increase production and sales outlook. In this way, Toyota will continue to make its utmost effort to achieve the strong base of earnings—a target under its Global Vision—as soon as possible.”

* Income before income taxes and equity in earnings of affiliated companies
** Net income attributable to Toyota Motor Corporation

Please see attached information for details on financial results. Further information is also available at www.toyota-global.com

Cautionary Statement with Respect to Forward-Looking Statements
This release contains forward-looking statements that reflect Toyota’s plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Toyota’s actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These factors include: (i) the impact of the March 11, 2011 Great East Japan Earthquake and ensuing events, including the negative effect on Toyota’s vehicle production and sales; (ii) changes in economic conditions and market demand affecting, and the competitive environment in, the automotive markets in Japan, North America, Europe, Asia and other markets in which Toyota operates; (iii) fluctuations in currency exchange rates, particularly with respect to the value of the Japanese yen, the U.S. dollar, the euro, the Australian dollar, the Canadian dollar and the British pound; (iv) changes in funding environment in financial markets; (v) Toyota’s ability to realize production efficiencies and to implement capital expenditures at the levels and times planned by management; (vi) changes in the laws, regulations and government policies in the markets in which Toyota operates that affect Toyota’s automotive operations, particularly laws, regulations and government policies relating to vehicle safety including remedial measures such as recalls, trade, environmental protection, vehicle emissions and vehicle fuel economy, as well as changes in laws, regulations and government policies that affect Toyota’s other operations, including the outcome of current and future litigation and other legal proceedings, government proceedings and investigations; (vii) political instability in the markets in which Toyota operates; (viii) Toyota’s ability to timely develop and achieve market acceptance of new products that meet customer demand; (ix) any damage to Toyota’s brand image; (x) Toyota’s reliance on various suppliers for the provision of supplies; and (xi) fuel shortages or interruptions in transportation systems, labor strikes, work stoppages or other interruptions to, or difficulties in, the employment of labor in the major markets where Toyota purchases materials, components and supplies for the production of its products or where its products are produced, distributed or sold.

A discussion of these and other factors which may affect Toyota’s actual results, performance, achievements or financial position is contained in Toyota’s annual report on Form 20-F, which is on file with the United States Securities and Exchange Commission.

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